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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 51.

TORONTO, ONT., FRIDAY, JUNE 15, 1877.

{ SUBSCRIPTION
18s a Year.

The Leading Wholesale Trade of Toronto.

Closing out
Special Lots
AT
Spec. Prices
BEFORE
Stock-taking.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, June 6, 1877.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and CO.,
HAMILTON,

Assortment complete in every department. Cheap
and choice lines in

FANCY DRESS GOODS,

ALPACHAS, Black & Colored,

PRINTS, English & American,

DRESS LINENS,

PARASOLS, NECK TIES,

Hosiery—English, German and American,

Gloves, Laces, Dress Trimmings, &c.

Coatings, Tweeds, Doeskins.

TAILORS TRIMMINGS of all de cription.

GENTS FURNISHINGS.

THOS. C. KERR & CO.

The Leading Wholesale Trade of Toronto.

1877.

A. R. McMASTER
& BROTHER,
Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1877.

TEAS | TEAS | TEAS

Fresh New Crop Teas just arriving
as follows

Young Hysons, low, med., fine, choice

Gunpowders. do., do., do.

Imperials, do., do., do.

Japans, do., do., do.

Congos and Pekoes, low, medium,
fine, choice.

SAMPLES MAILED FREE ON APPLICATION

To Cash and prompt paying customers
only.

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.

Toronto, Feb. 23 1877.

The Leading Wholesale Trade of Toronto.

1877. | SPRING. | 1877.

GORDON, MACKAY & CO.

Are in daily receipt of their

Foreign Imports,

which are in

Usual Comprehensive Scale,

and expect to be

Fully Assorted in various Departments

BY

TUESDAY, MARCH 6.

Their CANADIAN DEPARTMENTS will be found
unusually attractive.

Full lines of the LYBSTER MILLS GOODS,
BEST VALUE IN THE DOMINION.

Toronto, February 28, 1877.

Samson,
Kennedy,
& Gemmel

Be to call the attention of buyers to their very attract-
ive Stock of

LADIES' TIES,

The Latest Novelties of the
FRENCH & ENGLISH MARKETS

FRESH ARRIVALS

in this Department render the Stock unique.

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, June 14, 1877.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,988,700
 RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq. President.
 G. W. CAMPBELL, Esq., M.D. Vice-President.
 Hon. Thos. Ryan. Hon. Donald A. Smith.
 Peter Redpath, Esq. Sir A. T. Galt, K.C.M.G.
 T. W. Ritchie, Esq., O.C. Edward Mackay, Esq.
 Gilbert Scott, Esq.
 R. B. ANGUS, Gen. Man. | W. J. BUCHANAN, Man.
 A. MACRIDER, Inspector.

Branches and Agencies in Canada.

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

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

DIVIDEND NO. 20.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT

upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

Tuesday the 3rd day of July next.

The Transfer Books will be closed from the 18th of June to the 2nd of July, both days inclusive.

The Annual General Meeting

of the Shareholders of the Bank will be held at the Banking House in Toronto,

On **TUESDAY**, the 10th day of **JULY** next.

The chair will be taken at twelve o'clock noon.

By order of the Board.

W. N. ANDERSON,
 General Manager.

Toronto May 23, 1877.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

John James Cater.	H. J. B. Kendall.
Henry R. Farrar,	J. J. Kingsford,
Alexander Gillespie	Frederic Lubbock,
Richard H. Glyn,	A. H. Phillpotts,
W. Burnley Hume,	J. Murray Robertson

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLEY—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and G.M. Morris Agts
 SAN FRANCISCO.—A. McKinlay and H. W. Glenn—Agents.

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

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

CONSOLIDATED BANK OF CANADA.

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

DIRECTORS.

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

Vice-President—R. J. REEKIE, Esq., Montreal.

Hon. Alex. Campbell, Senator, Toronto.
 John Grant, Esq., Montreal.
 Hugh McLennan, Esq., Montreal.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 Romeo H. Stephens, Esq., Montreal.
 H. J. Tiffin, Esq., Montreal.

WESTERN BRANCHES—LOCAL DIRECTORS.

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

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

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

FOREIGN CORRESPONDENTS.

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

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

NOTICE

IS HEREBY GIVEN THAT

The Annual General Meeting of the Shareholders,

will be held in the

BANKING HOUSE,

in this city,

On **MONDAY**, the **SECOND** day of **JULY** next.

The Chair will be taken at twelve o'clock noon, precisely.

By order of the Board.

GEORGE HAGUE,

General Manager.

Montreal, May 30, 1877.

THE

BANK OF TORONTO, CANADA.

DIVIDEND NO. 42.

Notice is hereby given that a dividend of

FOUR PER CENT

for the current Half-year, being at the rate of EIGHT PER CENT per annum upon the paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after

Friday, First June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days inclusive.

THE

ANNUAL GENERAL MEETING

of Stockholders for the Election of Directors will be held at the

Banking House of the Institution,

ON

Wednesday, the 20th day of **June** next.

The chair to be taken at noon.

By order of the Board.

(Signed) **D. COULSON, Cashier.**

Bank of Toronto,
 Toronto, April 25th, 1877.

The Chartered Banks.

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

DIRECTORS:

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

AGENTS

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$290,000.
Head Office—Toronto.

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

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

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

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

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

BANK OF HAMILTON.

DIVIDEND NO. 9.

Notice is hereby given that a Dividend of Four per cent for the current half-year being at the rate of eight per cent per annum, upon the paid-up Capital Stock of this institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

Friday, the 1st day June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on Tuesday, the Nineteenth day of June next. The chair will be taken at Twelve o'clock noon.

By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, April 26, 1877.

STANDARD BANK OF CANADA.

Notice is hereby given that a

DIVIDEND OF THREE PER CENT.

for the current half year, being at the rate of six per cent per annum upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after Monday, the Second day of July next.

The Transfer books will be closed from the Sixteenth to the Thirtieth day of June both days included.

The Annual General Meeting of Stockholders for the election of Directors, will be held at the Banking House of the Institution, on Wednesday, the 11th day of July next. The chair to be taken at noon.

By order of the Board.

J. L. BRODIE, Cashier.

Standard Bank of Canada,
Toronto, May 22nd, 1877.

Union Bank of Lower Can.

DIVIDEND NO. 23.

Notice is hereby given that a Dividend of Three per cent on the paid-up Capital Stock of this Institution has this day been declared for the current half year, and that the same will be payable at its Head Offices and branches on and after MONDAY, the 2nd day of JULY next.

The Transfer Books will be closed from the Sixteenth to the Thirtieth of June next, both days included.

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 10th day of July, 1877, the Chair to be taken at twelve o'clock noon.

By order of the board.

P. MacEWEN, Cashier.

Quebec, May 28, 1877.

The Chartered Banks.

THE MOLSONS BANK.
INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000. Rest, 540,000.

HEAD OFFICE MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P., Vice-President.
THOMAS CRAMP, Esq., R. W. SHEPHERD, Esq.
T. JAMES CLAXTON, Esq., Hon. D. L. MACPHERSON.
H. A. NELSON, Esq.
F. WOLPERSTAN THOMAS, Cashier.
M. HEATON, Inspector.

BRANCHES OF THE MOLSONS BANK:

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

AGENTS IN THE DOMINION.

Quebec and Ontario—Bank of Montreal and its Branches
New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.
Prince Edward Island—Merchants Bank of Halifax,
Charlottetown & Summerside.

Newfoundland—Commercial Bk of N'fndland, St. Johns.

AGENTS IN THE UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

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

UNION BANK OF HALIFAX

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

DIRECTORS:

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

W. S. STIRLING, Esq., CASHIER.

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

BANK OF NOVA SCOTIA.
Incorporated 1832.

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

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

DIRECTORS.

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

Head Office - - - Halifax, N.S.

Branches:

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

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

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

DIRECTORS.

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

London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 1876.

The Chartered Banks.

Eastern Townships Bank

DIVIDEND No. 35.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

upon the paid up capital stock of this Institution has been declared for the current HALF YEAR, and that the same will be payable at the Head Office and Branches on and after

Monday, the 2nd day of July next.

The Transfer Books will be closed from the 15th to the 30th day of JUNE, both days inclusive.

By order of the Board.

WILLIAM FARWELL,
Cashier.

Sherbrooke, June 5, 1877.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

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

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

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Q.
Thorold, (Ont.)

C. HENRY, Inspector.

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

UNION BANK

OF

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

Hon. Joseph Hensley, President

Hon. John Longworth, Hon. W. W. Lord
Hon. Daniel Davies, Hon. T. Heath Haviland
Richard Heartz, Esq., James Peake, Esq.

J. R. Brecken, Cashier.

AGENTS.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 5.

Notice is hereby given that a dividend at the rate of **Seven per cent per annum**

upon the paid-up capital stock of the Bank has this day been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after Friday, the First day of June next. The transfer books will be closed from the 16th to the 31st May, both days inclusive.

The Annual General Meeting of Shareholders for the Election of Directors, will be held at the Banking House in this city, on Wednesday, the 2th day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, 24th April, 1877.

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

Branches—St. Catharines, Ingersoll, Port Colborne and Welland.

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, M. P. P., Vice-Pres.
A. P. Caron, M. P., John Ross,
F. Kirouac, G. R. Renfrew,
T. H. Grant, Joseph Shehyn, M. P. P.
T. LeDroit, WM. R. DEAN, Cashier.
Agents in the Dominion—Bank of Montreal.
New York—C. F. Smithers and W. Watson.
Chicago—Bank of Montreal
London, England, National Bank of Scotland.

BANK OF LIVERPOOL, LIVERPOOL, N. S.

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

DR. FORBES, M. P., President.
THOMAS REES, Esq., Vice-President.
JOHN A. LESLIE, Manager.
ROBIE S. STERNS, Cashier.
AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
Allison Smith, Esq. Michael Dwyer, Esq.
James Butler, Esq. Thomas A. Ritchie, Esq.
John Taylor, Esq. George Maclean, Cashier.

Agents in Ontario and Quebec—Merchant's Bank of Canada
Agents in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
Summerside Stephen McNeill, "

Agents in Nova Scotia:

Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Wm. Ives. Sydney—J. E. Burchell.
Truro { John B. Dickie. Weymouth—C. Campbell, Jr.
F. H. Arnaud.
Matiland (Hants Co.)—David Frieze,

BANK OF YARMOUTH, YARMOUTH, N. S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAUDEAU, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
Hon. U. J. Tessier. C. Tetu, Esq.
P. Vallee, Esq.
FRS. VEZINA, Cashier.
Agency—Sherbrooke, P. Q.
Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

People's Bank of Halifax.

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

DIRECTORS:

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

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

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

METROPOLITAN BANK, MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000
H. A. BUDDEN, - - - - President.
HENRY JUDAH, - - - - Vice-President.

DIRECTORS:

JAS. O'BRIEN, | D. J. REES.
HENRY HOGAN.
G. H. R. WAINRIGHT, Cashier.
Branch at Coastcooke, P. of Q.—A. Wellington Hart, Manager.
Agents—The Bank of Montreal and its Branches.

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - - TORONTO, Ont.

DIRECTORS.

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

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

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

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

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

Truro, N. S. C. H. BLANCHARD, Agent
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.

EXCHANGE BANK OF CANADA.

DIVIDEND No. 10.

Notice is hereby given, that a dividend of THREE PER CENT upon the paid up capital stock of this Institution, has been declared for the current half year, and that the same will be payable at its banking house, in this city, on and after

Tuesday, the 3rd day of July next.

The Transfer Books will be closed from the 15th to the 30th of June, both days inclusive.

The Annual General Meeting

of the Stockholders will be held at the Bank, on MONDAY, the NINTH day of JULY next, at twelve o'clock noon.

By order of the Board.

C. R. MURRAY,
Cashier.

Montreal, May 28, 1877.

THE CANADA LANDED CREDIT COMP'Y

DIVIDEND NO. 32.

Notice is hereby given that a dividend of four and a half per cent on the paid-up capital stock of this Company has been declared for the current half year, and that the same will be payable at the Company's Office, 23 Toronto Street, on and after 3rd July next.

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

By order of the board.

D. MCGEE,
Secretary.

Toronto, 30th May, 1877.

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

PAID-UP CAPITAL, \$1,750,000
TOTAL ASSETS, 4,883,474

A large amount of additional Capital has been received for investment on REAL ESTATE in the Province of Ontario, on favourable terms.

MORTGAGES PURCHASED.

Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.

J. HERBERT MASON,
Manager.

**THE FREEHOLD
Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP.....\$600,000
RESERVE FUND.....\$165,000.

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

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

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.

Walter S. Lee, Manager.

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

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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

**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.

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

Financial

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 16.

Notice is hereby given that a dividend, at the rate of nine per cent per annum, has been declared for the half year ending the 30th June inst., and that the same will be payable at the offices of the Association 34 King St. East, on and after Tuesday, 3rd day of July, 1877.

The Transfer books will be closed from the 15th to the 30th inst., both days inclusive.

By order of the board.

ISAAC C. GILMOR,
Secretary & Treas.

Toronto, June 1, 1877.

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

DIVIDEND NO. 26.

Notice is hereby given that a Dividend of FIVE PER CENT on the paid-up capital stock of this Company has been declared for the current half year, and the same will be payable at the Company's office in London, on and after TUESDAY, the THIRD day of JULY next.

The Transfer books will be closed from 16th to 30th June, both days inclusive.

By order of the board.

L. GIBSON, Manager.

London, June 12, 1877.

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

DIVIDEND No. 10.

Notice is hereby given that a dividend of FIVE PER CENT for the half year ending June 30th, (being at the rate of TEN PER CENT per annum) is declared, payable at the offices of the Society, on and after the SECOND day of JULY next.

The Transfer books will be closed from the 15th to 30th both days inclusive.

By order of the board.

F. B. LEYS,
Manager.

London, June 11th, 1877.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

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

Capital authorized to date.....\$1,000,000
Subscribed capital..... 950,000
Paid up capital..... 686,749
Reserve and Contingent Fund..... 65,000
Total assets..... 1,674,404

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

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

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

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.

JOHN CONVERSE,

Stock and Exchange Broker,

P. O. Box 275.

15 HOSPITAL ST., MONTREAL.

Stock Shares, Debentures, etc., etc., bought and sold on commission, for cash or to carry on margin.

Commercial paper negotiated.

Mortgages and Loans effected.

P.S.—References given by permission to several of the leading Banks of Canada in Montreal, when required.

Financial.

SMITHERS & DONALD

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

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

HENRY C. SCOTT

STOCK AND SHARE BROKER,
(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,
113 Francois Xavier Street,

MONTREAL.

STINSON'S BANK,

HAMILTON, ONT.

Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Merchants Bank of Canada.
Bankers in London—National Bank of Scotland.

H. L. HIME & CO.,

Stock Brokers and Estate Agents,
20 KING ST. EAST, TORONTO.

Buy and sell on commission, Stocks, Debentures, Mortgages, &c.
N.B.—Loans negotiated on Mortgage. Orders from the country promptly attended to.

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

HOPE & TEMPLE,

STOCK BROKERS,

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE

Halifax, N. S.

Transact a General Banking Business Exchange 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

Gampbell & Cassels,

C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS
TORONTO,

BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

TAYLOR'S BANK,

LONDON, ONT.

Established1863.
HENRY TAYLOR, JOHN W. SIFTON
Director Dom. Sav. & Invest. Soc'y.

Discounts, Commercial Paper, Draws, Exchange on London, and all principal cities in the Dominion and the United States. All kinds of American securities and U.S. currency exchanged. No interest allowed on deposit

Financial.

Robert Beaty & Co.
BANKERS, BROKERS, & c.
(Members of Stock Exchange.)
53 King Street East, Toronto.

DRAFTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.
INTEREST PAID ON DEPOSITS.

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

BUCHAN BROS.
LAWRENCE BUCHAN, EWING BUCHAN.
STOCK BROKERS,
Members of the Stock Exchange,
22 KING STREET EAST, TORONTO,
Insurance and General Agents.
Buy and sell Stocks, Municipal and other Debentures, Government Bonds and all good-class securities,

Alexander & Stark,
STOCK BROKERS,
Members of the Stock Exchange.
Buy and sell Stocks, Debentures, &c. Money loaned.
Existing mortgages purchased.

Orders from the Country promptly attended to.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.
SPRING, 1877.

Our Mr. DUNCAN has returned from the markets, and our
Travellers are out with Samples
OF
BRITISH, AMERICAN AND CANADIAN
DRY-GOODS
January 30, 1877.

ADAM HOPE & CO.,
IRON MERCHANTS,
HAMILTON, ONTARIO,
Importers of all kinds of
ENGLISH AND AMERICAN METALS
AND GENERAL HARDWARE.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
AND
Wholesale Grocers.
HAMILTON.
ADAM BROWN. ST. CLAIR BALFOUR

Thomson, Birkett and Bell,
HAMILTON.
OFFER
DUNDAS COTTON YARNS
AND SEAMLESS BAGS AT REDUCED
PRICE LIST OF MAY 8.

The Leading Wholesale Trade of Montreal.

HENRY MILWARD & SONS,
REDDITCH,
Manufacturers of NEEDLES, FISH HOOKS,
etc. A full assortment in Stock.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
MANUFACTURERS OF
Linen Machine Threads,
Gilling Twines,
Shoe Threads.
A full assortment in stock. Orders received from the Wholesale Importers only.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

C. A. RICKARD'S
BELL BUSK MILLS via LEEDS.
Machine Silks,
Hardash, &c.
A full assortment in stock.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
AGENT,
136 McGill St., Montreal.

CLARK & COMPY,
Anchor Thread Works,
PAISLEY,
would call attention to their
Best SIX-CORD Extra Quality,

Trade



Mark.

especially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
Agent,
136 MCGILL ST., MONTREAL.

W. & F. P. CURRIE & CO.,
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

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

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

The Leading Wholesale Trade of Montreal.

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

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

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

JOHN McARTHUR & SON,
MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,
MONTREAL.

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

THE CANADIAN RUBBER Co.
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hoe, Car Springs, &c.

Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St., "

THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,

Offer to the trade the following brand
Capillaire. Sugar Loaf.
Pale Amber. Amber.
Unexcelled Honey. Honey
Diamond Drops. Gilt Edge.
Silver Drops. Maple.
Extra Golden. Golden.
Standard. IXL Syrup in small punch'ns

SAVINGS ASSOCIATION!

INCORPORATED 1877.

HEAD OFFICE.....LONDON, ONT.

Depositors receive from Seven to Nine per cent. Interest.

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

DIRECTORS.

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

BANKERS.....JOHNSTONS BANK.

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

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

MACDOUGALL BROTHERS, STOCK BROKERS,

Members of the Stock Exchange,

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

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

69 ST. FRANCOIS XAVIER STREET, MONTREAL.

B. ALMON.

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

ALMON & MACKINTOSH, BANKERS, BROKERS,

AND General Financial Agents, HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

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

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

THE BROCKVILLE

CHEMICAL & SUPER-PHOSPHATE CO.

(Limited).

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

Agents in every county in the Province.

ALEX. COWAN, Manager.

Brockville, Ont.

Ontario Baking Powder,

White, Odorless, and does not discolor.

10c, 20c, & 40c Packages.

Best Manufactured. Try it and be convinced. For Sale at principal Grocery stores.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 months	CLOSING PRICES	
						Toronto, June 13.	Montreal
British North America	£50	4,866,666	4,866,666	1,216,000	4		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	120 1/2	121
Consolidated			3,477,224	232,000	4	84	85
Du Peuple	\$50	1,600,000	1,600,000	267,196	3		
Eastern Townships	\$50	1,500,000	1,500,000	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	55,000	3		
Hamilton	100	1,000,000	669,930	50,000	4	97 1/2	98
Imperial	100	910,000	854,000	25,000	4		107 1/2
Jacques Cartier	\$50	2,000,000	1,953,920				
Mechanics' Bank	\$50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	8,196,883	1,000,000	4	70	72
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	\$50	2,000,000	1,996,713	54,000	4		
Montreal	200	12,000,000	11,993,306	5,500,000	7		
Maritime	100	1,000,000	687,170		3		
Nationals	\$50	2,000,000	2,000,000	434,000	3 1/2		
Dominion Bank	\$50	970,250	970,250	270,000	4	125	
Ontario Bank	40	3,000,000	2,996,186	525,000	4	99	100
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	606,550	507,200	20,000	3	74	76
Toronto	100	2,000,000	2,000,000	1,000,000	6	151	
Union Bank	100	2,000,000	1,991,750	200,000	3 1/2		
Ville Marie		1,000,000	810,580				
Federal Bank		1,000,000	974,110	40,000	3 1/2	101 1/2	102 1/2
London & Can. Loan & Agency Co	\$50	3,000,000	300,000	57,000	5		135
Canada Landed Credit Company	\$50	1,000,000	488,993	40,000	4 1/2	132 1/2	134 1/2
Canada Loan and Savings Company	\$50	1,750,000	1,750,000	635,331	6	177 1/2	
Ontario Savings & Invest. Society		1,000,000	672,500	135,000	5		
Farmers' Loan and Savings Company	\$50	450,000	440,000	25,500	4		109
Freehold Loan and Savings Company	100	600,000	600,000	160,000	5	140	
The Hamilton Provident & Loan Soc.		950,000	686,749	63,000	4	118	120
Huron & Erie Savings & Loan Society	\$50	1,000,000	963,461	204,000	5	133	
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		4		
Montreal City Passenger Railway Co.	\$50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	\$50	500,000			3 1/2		91
Provincial Building Society	100	350,000			4		100
Imperial Building Society	\$50	662,500	366,200	25,000	4		110 1/2
Building and Loan Association	25	750,000	700,000	73,821	4 1/2		122
Toronto Consumers' Gas Co. (old)	\$50	600,000			2 1/2 p.c. 3 m		136 1/2
Union Permanent Building Society	\$50	400,000	360,000	60,000	5		133
Western Canada Loan & Savings Co.	\$50	1,000,000	735,000	280,500	5		142 1/2

SECURITIES.

		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.			
Do. do. 5 1/2 ct. cur.			
Do. do. 5 1/2 ct. stg., 1885			
Do. do. 7 1/2 ct. cur.			
Dominion 6 1/2 ct. stock			
Dominion Bonds			
Montreal Harbour bonds 6 1/2 p.c.			
Do. Corporation 6 1/2 ct.			
Do. 7 1/2 ct. stock			
Toronto Corporation 6 1/2 ct., 20 years			
County Debentures		100 1/2	101 1/2
Township Debentures		99	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, May 29.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	7-16
50,000	20	C. Union F. L. & M	50	5	10 1/2
5,000	10	Edinburgh Life	100	15	40 1/2
20,000	5 yearly	Guardian	100	50	74
12,000	£4 p.sh.	Imperial Fire	100	25	13 1/2
100,000	20	Lancashire F. & L	20	2	3 1/2
10,000	11	Life Ass'n of Scot.	40	8	32
35,862	12	London Ass. Corp.	25	12 1/2	65 1/2
10,000	5	Lon. & Lancash. L	10	1 1/2	1
391,752	15	Liv. Lon. & G.F. & L	20	2	14 1/2
20,000	20	Northern F. & L	100	500	41 1/2
40,000	28	North Brit. & Mer	50	6 1/2	46 1/2
6,722	£4 p. s.	Phoenix			250
100,000	15	Queen Fire & Life	10	1 1/2	3 11-16
100,000	40	Royal Insurance	20	3	£18 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	3
50,000	7 1/2	Scottish Imp. F. & L	10	1	1 1/2 x d
20,000	10	Scot. Prov. F. & L	30	3	11 11-16 x
10,000	29 1/2-6	Standard Life	50	12	7 1/2
4,000	5	Star Life	25	1 1/2	13
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	122
2,500	5	Canada Life	400	50	
10,000	10	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	90
4,000	12	Montreal Assurance	£50	£5	
6,500	8	Provincial F. & M	60	75	
2,500	10	Quebec Fire	400	130	95
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	40	20	14 1/2 14 1/2

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers' L. & Ac	100	177	180
		Phoenix, B'klyn.	50	162 1/2	162 1/2

RAILWAYS.

	Sh'rs.	London, June 6.
Atlantic and St. Lawrence	£100	101
Do. do. 6 1/2 ct. stg. m. bds.	100	100 1/2
Canada Southern 7 p.c. 1st Mortgage		50
Do. do. 6 p.c. Pref Shares		48 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	100	101 1/2
Do. Eq. Bonds, 2nd charge		91
Do. First Preference, 5 1/2 p.c.	100	36 1/2
Do. Second Pref. Stock, 4 1/2 p.c.	100	24 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	14
Great Western		20 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	46
Do. 5 1/2 p.c. Deb. Stock		78
Do. 6 per cent bonds 1890		81
International Bridge 6 p.c. Mort. Bds		102
Midland, 6 1/2 p.c. 1st Pref. Bonds	100	42 1/2
Northern of Can., 6 1/2 p.c. First Pref. Bds.	100	96 1/2
Do. do. Second do.	100	88 1/2
Toronto, Grey and Bruce, Stock	100	
Do. 1st Mor Bds	100	
Toronto and Nipissing, Stock	100	74 1/2
Do. Bonds	100	
Wellington, Grey & Bruce 7 p.c. 1st Mor		67

EXCHANGE.

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

Canada Screw Comp'y,

DUNDAS, ONT,

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

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

Orders solicited.

C. THURSTON,

Manager & Vice-President.

J.S. WALKER & CO., Montreal,
Agts. for Quebec and Eastern Provinces.

KIMBALL & BATES,

GENERAL COMMISSION AND FORWARDING MERCHANTS,

No 198 STATE STREET, BOSTON.

Consignments solicited and advances made.

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

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

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

DICKSON & BENNING,

MANUFACTURERS OF

PLUG TOBACCOS

PARIS, Ont.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

JAMES LOBB,

TORONTO

TORONTO PRICES CURRENT.—JUNE 13, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Mens' Calf Boots.....	3 00 @ 4 25	Copper: Pig.....	0 21 0 22	Olive, common, 3/4 gall.	1 05 1 10
" " " ".....	2 30 3 25	Sheet.....	0 28 0 30	" " salad.....	1 80 2 00
Mens' Prunella Bals.....	2 50 2 85	Cut Nails.....		" " salad, in bottles,	
" " Cong. gaiters & Bal	1 60 2 60	12 dy. to 7 in. p. kg. 100 lbs.	2 75 2 80	qt., per case.....	3 20 3 30
Boys' Kip boots.....	1 60 2 25	5 dy. to 10 dy.....	3 05 3 10	Seal, pale.....	0 67 0 70
" " Gaiters & Bals.....	1 55 1 80	2 1/2 dy. to 4 dy.....	3 55 3 60	Spirits Turpentine.....	0 48 0 50
Womens' Bals & Gat, peg	1 20 1 65	2 dy.....	4 35 4 47	Whale, refined.....	0 75 0 87
" " M.S.....	1 50 2 40	Galvanized Iron:		Paints, &c.	
" " Batts.....	0 90 1 30	Best No. 22.....	0 08 0 08 1/2	White Lead, genuine, in	
" " Prun. Cong.....	0 62 1 60	Best No. 24.....	0 08 0 08 1/2	Oil, 25 lbs.....	2 20 2 30
" " Bals.....	0 62 2 50	" " 26.....	0 08 0 08 1/2	Do. No. 1.....	1 95 2 05
" " Goat Bals.....	1 50 2 60	" " 28.....	0 08 0 09 1/2	" " 2.....	1 70 1 80
" " Kid Gaiters.....	1 40 2 60	Horse Nails:		" " 3.....	1 45 1 55
Misses' Bals.....	0 95 1 35	Patent Hammered.....	0 14 0 16	White Lead, dry.....	0 07 0 08
" " Batts.....	0 70 1 00	Iron (at 6 months):		Red Lead.....	0 06 0 07 1/2
Childs' Bals.....	0 70 0 90	Pig—Gartsherrrie, No. 1	00 00 00 00	Venetian Red, English.....	0 02 0 03
" " Batts.....	0 55 0 75	Summerlee.....	21 00 22 00	Yellow Ochre, French.....	0 02 0 03
" " Turned Cackp. doz	4 50 5 57	Eghuton No. 1.....	20 00 20 50	Whiting.....	0 85 1 00
Drugs.....		" " No. 3.....	0 00 0 00	Petroleum.	
Aloes Cape.....	0 18 0 20	American.....	0 00 21 50	(Refined, 3/4 gallon.)	
A. um.....	0 02 1/2 0 03	Bar # 100 lb.....	2 00 2 05	Delivered at London, Ont	
Morax.....	0 13 0 15	Refined—Amer.....	2 20 2 30	No. 1, car load, Imp gal	0 13 0 60
Castor Oil.....	0 33 0 04	Hoops—Coopers.....	2 60 2 75	Delivered in Toronto.....	
Caustic Soda.....	0 02 1/2 0 32	" " Band.....	2 50 2 75	No. 1, 10 brls..... do	0 15 0 60
Cream Tartar.....	0 02 1/2 0 03	Boiler Plates.....	2 75 3 50	" " 5 brls..... do	0 16 0 60
Epsom Salts.....	0 14 0 12	Canada Plates M.L.S.....	3 80 4 00	" " single brls..... do	0 17 0 18
Extract Logwood, bulk.....	0 14 0 16	Garth.....	3 70 3 85	Benzine.....	0 00 0 60
" " boxes.....	0 10 0 12	Arrow.....	3 80 4 00	Produce.	
Indigo, Madras.....	0 10 0 13	Lead (at 4 months):		Flour (per brl.): f.o.c	
Madder.....	0 70 0 75	Bar # 100 lbs.....	0 06 1/2 0 06 1/2	Superior extra.....	7 75 8 00
Opium.....	7 50 7 75	Sheet.....	0 06 0 06 1/2	Extra.....	7 50 8 00
Oxalic Acid.....	0 25 0 20	Shot.....	0 07 1/2 0 07 1/2	Fancy.....	7 00 7 10
Potass Iodide.....	4 25 4 50	Iron Wire (4 months):		Spring wheat, extra.....	6 90 7 00
Quinine.....	5 00 0 00	No. 6, 3/4 bundle.....	2 10 2 20	Superfine.....	6 50 6 60
Soda Ash.....	0 03 1/2 0 05	" " 9.....	2 45 0 00	Oatmeal.....	6 00 6 20
Soda Bicarb, per keg.....	4 00 4 25	" " 12.....	2 75 0 00	Cornmeal, small lots.....	3 60 3 25
Tartaric Acid.....	0 45 0 48	" " 16.....	3 15 0 00	Grain: f.o.l.	
Groceries.		Powder:		Fall Wheat, No. 1.....	1 70 1 75
Coffees: Java, # lb.....	0 28 0 32	Blasting Canada.....	3 50 0 00	" " No. 2.....	1 60 1 65
Singapore.....	0 26 0 28	FFF.....	4 25 4 75	" " No. 3.....	1 50 0 00
Ceylon.....	0 00 0 00	FFF.....	5 00 5 25	Spring Wheat, No. 1.....	1 52 1 55
Rio.....	0 22 0 24	FFF.....	3 50 3 75	" " No. 2.....	1 50 1 51
Mocha.....	0 35 0 00	FFF.....	5 00 0 00	Oats.....	0 50 0 60
Fish: Herrings, Lab.	4 5 5 00	Pressed Spikes (4 months)		Barley, No. 1.....	0 75 0 00
" " scaled.....	0 25 0 26	Regular sizes, 100.....	4 50 5 50	" " No. 2.....	0 65 0 00
Mackerel, brls.....	9 00 10 00	Extra.....	5 50 6 50	Peas.....	0 80 0 82
White Fish.....	2 90 3 00	Tin Plates (4 months):		Provisions.	
Trout.....	2 50 2 60	IC Coke.....	5 50 6 00	Butter, choice, # lb.....	0 16 0 18
Salmon, salt water.....	15 50 16 00	IX Charcoal.....	6 50 7 00	ordinary.....	0 14 0 60
Dry Cod, # 12 lbs.....	5 25 5 75	IX.....	8 50 9 10	Cheese.....	0 13 1/2 0 60
Fruit: Raisins, Layer, 76	1 50 1 75	IXX.....	10 50 11 00	Pork, mess.....	16 50 17 50
" " Ditto, old.....	1 10 1 30	DC.....	5 75 6 25	Bacon, long clear.....	0 90 0 10
" " Sultanas.....	0 09 1/2 0 10 1/2	Hides & Skins, # lb.:		" " Cumberland cut.....	0 80 0 08
" " Valentias, old.....	0 03 0 3 1/2	Green, No. 1.....	0 00 0 07 1/2	" " smoked.....	0 09 0 10
" " New do.....	0 05 0 06	" " No. 2.....	0 00 0 06 1/2	Hams, smoked.....	0 11 1/2 0 12
Currants, 1876.....	0 06 1/2 0 07	Cured and inspected.....	0 07 1/2 0 08 1/2	Lard.....	0 11 1/2 0 12
Molasses: Clayed, # gall.	0 38 0 40	Calfskins, green.....	0 09 0 12	Eggs.....	0 11 0 11 1/2
" " Golden.....	0 54 0 56	" " cured.....	0 00 0 13 1/2	Hops.....	0 16 0 60
" " Ext. Golden.....	0 58 0 60	Leather, @ 4 months:		Salt, etc.	
" " Amber.....	0 65 0 75	Spanish Sole, 1st quality	0 26 0 28	Liverpool coarse.....	0 90 1 10
Rice.....	4 50 4 75	all wgt. # lb.....	0 24 0 25	Canadian.....	1 05 0 60
Spices:		Do. No. 2.....	0 27 0 29	St. Ube's.....	17 50 22 00
Allspice.....	0 12 0 14	Do. light.....	0 26 0 28	Wines, Liquors, etc	
Cassia, whole, # lb.....	0 18 0 25	Harness.....	0 23 0 28	Alc: English, pts.....	1 60 1 90
Cloves.....	0 42 0 50	Upper heavy.....	0 33 0 36	Andy: Hennessy's # gal	2 65 2 75
Ginger, ground.....	0 25 0 35	Kip skins, French.....	0 35 0 40	Martell's.....	3 25 3 50
" " Jamaica, root.....	0 21 0 27	English.....	0 70 0 90	Martell's cases.....	10 25 10 75
Nutmegs.....	0 80 1 10	Hemlock Calf (30 to 35	0 70 0 90	Orard Dupuy & Co.....	9 50 9 75
Pepper, black.....	0 11 0 12	lbs.), per doz.....	0 70 0 90	J. Robin & Co.....	8 00 8 50
Sugars—Porto Rico, # lb	0 10 1 10 1/2	Do. light.....	0 50 0 60	Pinet Castillon & Co.	8 00 8 50
Cut Leaf.....	0 12 1 12 1/2	small.....	0 18 0 20	Gin: De Kuypers # gal..	1 85 1 90
Cuba.....	0 10 0 10 1/2	Patent.....	0 19 0 21	" " B. & D.....	1 75 1 85
Eng. & Scotch refined yel.	0 10 1 10 1/2	Pebble Grain.....	0 20 0 21	" " green cases	4 25 4 50
Dry Crushed.....	0 10 1 10 1/2	Buff.....	0 14 0 18	red.....	8 20 8 50
Ground.....	0 12 0 12 1/2	Russets, light.....	0 25 0 35	Booth's Old Tom.....	0 60 6 50
Teas:		Gambier.....	0 06 1/2 0 07	Rum: Jamaica 16 o.p.....	2 35 2 50
Japan common to good.	0 27 0 47	Sumac.....	0 06 1/2 0 07	" " Demerara.....	1 90 2 10
" " fine to choicest.....	0 62 0 67	Degras.....	0 07 1/2 0 08	Whisky:	
Colored, common to fine	0 42 0 47	Oils.		GOODBRAM & WORTS	
Congou & Souchong.....	0 27 0 77	Cod Oil.....	0 60 0 70	Terms Cash.—Under 5	
Oolong, good to fine.....	0 27 0 77	Straits Oil.....	0 50 0 55	brls., net.; 5 to 10 brls.	
Y. Hyson, com. to good.	0 47 0 62	Lard, extra.....	1 00 1 05	2 1/2 p.c. off; 10 brls. and	
Medium to choice.....	0 31 0 40	" " No. 1.....	0 92 0 97	over, 5 p.c. off.	
Extra choice.....	0 42 0 57	" " No. 2.....	0 85 0 90	Alcohol, 65 o.p. # I. gall	
Gunpowd com. to med.	0 62 0 77	Stocks, mach.....	0 50 0 55	Pure Spirits.....	
" " med. to fine.....	0 37 0 42	Duncan-Clark & Co's.	0 45 0 00	" " 50.....	
" " fine to finest.....	0 47 0 60	Linseed raw.....	71 0 72	" " 25 u.p.....	
Hyson.....	0 62 0 82	" " boiled.....	0 75 0 76	Family Proof Whisky.....	0 35 1 11
Imperia.....	0 32 0 82	Machinery	0 30 0 40	Old Bourbon.....	0 35 1 11
Tobacco—Manufactured.				" " Bye.....	0 33 1 05
Dark 5 1/2 & 10.....	0 37 1/2 0 43			" " Toddy.....	0 33 1 05
" " Western Leaf,				" " Malt.....	0 33 1 05
[good to fine]	0 41 0 45			Domestic Whisky, 32 u.p	0 26 0 51
Bright sorts, gd. to fine.	0 60 0 65			Old Rye, 5 years old.....	0 70 1 46
" " choice.....	0 70 0 80			" " 7.....	0 90 1 66
Solace.....	0 33 0 47			Wool.	
Hardware.....				Fleece, lb.....	0 27 0 92
Tin (four months):				Pulled, Super.....	48 0 2
Block, # lb.....	0 20 0 23				
Grain.....	0 24 0 26				

The Leading Wholesale Trade of Montreal.

J. G. MACKENZIE & CO.,
Importers

AND

Wholesale Dealers in

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

D. McINNES & CO.,
Canadian Manufactures,

IMPORTERS OF

Foreign Woollens, Tailors Trim-
mings, &c.

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

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

D. McINNES & CO.,

22 St. Helen St., Montreal.

OILS FOR SALE.

LINSEED OIL, OLIVE OIL & COD OIL.

FOR SALE BY

Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER

a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,
MONTREAL.

STEEL.

CAST, MACHINERY, SPRING, &c.

A. C. LESLIE & CO., Montreal.

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

Importers of

ENGLISH & BELGIAN WINDOW GLASS,

(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,

CORNER

LEMOINE AND ST. HELEN STREETS,

MONTREAL

have their assortment of

BRITISH, FOREIGN & AMERICAN GOODS

Complete in every Department.

American Goods on New York jobbing terms of 60
days or 2 per cent in ten days.

THOS. ROBERTSON & CO.,

9, 11 & 13 Chenneville St.,

MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.

Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT

SIX CORD



SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.

WHEELER & WILSON MAN'G CO'Y.

SINGER MAN'G CO'Y.

HOWE MACHINE CO'Y.

RAYMOND SEWING MACHINE CO'Y.

C. W. WILLIAMS SEWING MACHINE CO.

Orders received from Importers only.

WALTER WILSON & CO.,

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

WALTER WILSON & COMP'Y,

Sole Agents for the Dominion,

1 & 3 ST HELEN STREET,

MONTREAL.

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL

IMPORTERS OF

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

JAMES JACK & CO.,

Importers of

TEAS, SUGARS, SPICES

Mediterranean Produce, English Groceries, &c.,

AND COMMISSION MERCHANTS,

100 St. Peter Street, Montreal.

1877. SPRING. 1877.

SPECIAL.

STOCK NOW COMPLETE.

We are now prepared to show a **LARGE, COMPLETE**
and **VERY CHEAP** stock of **BRITISH & FOREIGN**

DRY - GOODS.

Our new Warehouses, | **T. JAMES CLAXTON & CO.,**

ST. JOSEPH ST.

MONTREAL.

Mercantile Summary.

THERE is a movement afoot amongst the
Assignees and Accountants of Montreal, to
form themselves into a corporate body.

A LEAMINGTON firm last week shipped to
Montreal, per steamer, twelve hogsheads—six
tons—of tobacco grown in Essex county.

J. C. Ross, of Cornwall, general merchant,
has arranged with his creditors at twenty-five
cents in the dollar. Liabilities amount to
\$28,000 or thereabout.

THE death is announced at Brockville, on the
4th instant, of Mr. H. L. Redhead, late Presi-
dent of the Brockville and Ottawa and of the
Canada Central Railways.

A BONE of contention exists between the
regular and the open boards of Stock Exchange
in Montreal. Two members of the regular
board were recently fined for having dealings
with members of the Open Board.

IT will be matter of regret to many in Cana-
da to learn of the demise at the residence of his
brother in Chatham, N.B., of Mr. James John-
son, of Sunnyside, near London, Ont., whose
name has long been a prominent one in agricul-
tural and mercantile circles.

MR. COOPER, the Superintendent of Woods
Forests for Ontario, held a sale of timber berths
last week in this city. The lands thus sold
constituted three hundred and seventy-five
square miles in the townships of McMurrich,
Monteith, Franklin, Perry, Burpee, Shawenega,
Foley and Conger; and were all disposed of in
seven hands. The amount realized for the
timber, including the ground rent for 1877-8 was
\$75,739, or about \$202 per square mile.

The Leading Wholesale Trade of Toronto.

Wholesale Only.

**FOR BUILDERS' HARDWARE,
GENERAL HARDWARE,
TABLE AND POCKET CUTLERY,**

Electro-plated Goods,
Small Wares and Stationery,
Earthenware, China, Glassware,
SEE SAMPLES AT

**THOMSON AND BURNS.
18 & 20 Front St. West, Toronto.**

**The Toronto Tweed Co.
1877. SPRING. 1877.**

We are now showing the
Largest and most Varied Stock

IN THE DOMINION.
Buyers visiting the market would do well to call and
examine our goods.
Orders by letter promptly attended to by one of the firm.
Samples forwarded at once on application.

**Hird, Fyfe, Ross & Co.
14 Front St. East.**

ADVERTISEMENTS appeared in this weeks papers, directing intending exhibitors at the Paris Universal Exhibition this year, to apply at once to the Hon. the minister of agriculture in Ottawa for printed forms &c., applications must be made, it appears, on or before July 15th, in order to be in time to secure space which is limited.

We are glad to notice that by the liberality of Hon. Edward Blake, a permanent scholarship of the annual value of one hundred dollars has been established in Toronto University, for the encouragement of the studies of civil polity, ethics and constitutional history.

AUCTIONEERS appear to find it difficult to make money out of their business in Toronto. The latest accession to the failure list in this line of business is that of Messrs. John M. McFarlane & Co. who put \$1,000 into business a little over a year ago and undertook to pay \$500 rent for each quarter in advance. On account of his failure to make one of these payments the bailiff is put in possession. His liabilities are said to be less than \$1000.

TUESDAY last was the anniversary of the fire in Kingston, for on the 12th June 1876, Princess street in that City was well nigh levelled. It does great credit to the good old stone city to find the burned district rebuilt with structures better and more imposing than the old.

As a consequence of business relations opened up by the Philadelphia Exposition, it is very gratifying to learn from Ottawa that shipments of lumber and manufactures of wood are being made thence to Australia *via* Boston. One firm has shipped five cars of lumber, at \$105 per car, and another a lot of sashes and doors.

It is satisfactory to hear that the railway to connect Winnipeg with the Northern Pacific

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

McMURRAY & FULLER,

Manufacturers and Wholesale dealers in

WOODENWARE, &c.,

TUBS, PAILS, BROOMS, &c.	WASHBOARDS, CLOTHES PINS, MATCHES, &c.	BRUSHES CORDAGE, TWINES, &c.
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31 FRONT STREET EAST.

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

The Leading Wholesale Trade of Toronto.

Thomas Walls & Sons.

To Merchant Tailors:

GENTLEMEN,—Our Woollen and Tailors' Trimmings Department is now complete. We can show you a large, varied and choice selection of beautiful goods in the newest designs, in Scotch and West of England Tweeds, Suitings and Worsted Coatings. In this latter line, we can offer you special value. Our stock of Broad and Narrows, in West of England Goods, in black, blues, Ox-fords and Cambridge, is well assorted. In this department you can obtain all you require for your business.

In our Staple Department we can offer Dry Goods Merchants some good lots very low, in English and American Prints, Cottons, Shirtings, Towellings, &c.

In our Shawl and Silk Departments we have some good large lots, well worth the attention of Jobbers and Wholesale Buyers.

Terms Liberal to Good Men.

Macnab, Marsh & Coen,

WHOLESALE

HARDWARE MERCHANTS**5 Front Street East,****TORONTO.**

Railway is so nearly completed. From Glyndon to Cookston it is already being used, and on twenty eight miles northward beyond the latter point, the ties and rails are laid, while of the remaining eighty miles to St. Vincent or Pembina, all but ten miles is graded.

STEPHEN G. THOMPSON, doing business as biscuit manufacturer in Montreal, under the name of John McKinnon & Co., has been served with a demand to assign. Mr. Thompson has been rather unfortunate, having bought out Mr. McKinnon only about eighteen months ago, and last March his premises were completely burned out. He was insured, however, for about \$29,000, which fully covered his loss and will more than pay his liabilities, which it is said amount to only \$15,000. Some of his creditors desire to have their claims secured and take this step above named with that view.

We hear from Barnston, Que., that a writ of attachment has been issued by the Eastern Townships Bank against Messrs. Converse Putney & Co., who kept a grangers' store at that point. Their troubles are brought about through the failure of H. Parker of Montreal with whom they have done an extensive trade, and whose paper had endorsed for a considerable amount. This Barnston firm has hitherto been considered a sound one, and it is feared their embarrassment will involve many of the farmers all through that district. Their liabilities will amount to about \$30,000, and the assets are believed to be in good proportion. Some nice questions are likely to arise, as to the amount of liability of the partners or shareholders in the concern, one result of the failure is likely to be to disenchant the grangers of Barnston and Barford with the storekeeping and general trading business.

The arrangements respecting the Montreal, Portland and Boston Railway and its connection with the Southern road, which Mr. E. H. Goff

has been negotiating, we learn have ended successfully. Hon. Lucius Robinson, of New York, has purchased from Mr. Angus his interest in the railway, thereby becoming part owner with Mr. Goff, and Mr. Robinson has been appointed general manager in place of Mr. N. A. Smith; who has resigned. Operations on the road have been again resumed, giving employment to a large body of laborers, and the contractors expect that they will have the road completed to West Farnham by the first of August.

Mr. BENNET SMITH of Windsor, N. S. launched a new ship, the "Black Watch," on Monday last. The new bark "Onaway" 650 tons recently launched at Sackville, is now nearly ready for sea. At Dorchester the bark "Alabama" has been built for Messrs Taylor Bros. At Courtenay Bay N. B., the yards all present a busy appearance. In Capt. Cruickshank's yard there is a ship of about 1500 tons on the stocks, and about half built. In Mr. Dunlop's yard there is a noble ship of 1600 tons. She is named the "Prince Lucien" and will be launched in about four weeks. In Messrs. Nevins, Fraser and & Co's yard a ship of about 1500 tons is building. In Capt. M'Fee's yard, across the Creek, there is a fine vessel on the stocks.

We hear of losses to New Brunswick shipping. A tidal wave on the western coast of South America, inflicted severe losses on the shipping at the guano islands. The ships "Austriana" and "Westfield," of St. John, were driven ashore, but were gotten off and taken into Callao disabled. The "Prince Eugene," of 1,329 tons, and the "R. B. Chapman," of 982 tons, were wrecked at Pabellon de Pica, where they were loading for Europe; the P. E. is insured in England; the latter was valued at \$50,000, and is partially insured. Both be-

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),
MANUFACTURER & WHOLESALE DEALER
IN
BOOTS & SHOES,
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

NEAT'S FOOT OIL,
The Best and Cheapest Lubricator.

**BLACKING,
GLUE.**

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

longed to St. John, N. B. The ship "Hallgerda," owned by Messrs. J. W. Carmichael & Co., of New Glasgow, N.S., reached Callao in a disabled condition. A brig of 340 tons, in course of construction by A. Rice & Sons, Bear River, N.S., was destroyed by fire on Tuesday morning, 5th inst. Loss, \$7,000; partially insured.

At six o'clock on the morning of the 9th a brick building on Talbot st., London, occupied by a man his wife and daughter, fell with a great crash, and buried all three persons, who were however, happily rescued without serious injury. The cause of the wreck was that in excavating the next lot, a space of four inches (which it was claimed the fallen building had encroached on the adjoining lot) was dug away from the foundation of the latter, which was left unpropped and therefore fell. Perhaps means may be found of teaching the author of this disaster that there are other and more lawful methods of getting satisfaction for a suspected injustice, than that of undermining a house and endangering the lives of its inmates.

The Elora Carpet Manufacturing Co'y, which has long been in difficulty, suspended a few days ago. From its first inception it met with considerable opposition from importers, therefore it was found up hill work to compete, and partially owing to the small demand for their goods, their looms could not work full time. Then bad management latterly and the dull times have contributed largely to its failure. It is stated that an effort is being made by some parties to buy up its liabilities at a nominal rate.

Messrs. H. GRAHAM & Co., carpet dealers in this city, suspended, for the second time, this week. The failure, which took place about a year and a half ago, was largely due to the sus-

The Leading Wholesale Trade of Toronto.

SESSIONS COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36,38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

Valencia Raisins,
Valencia Raisins,
PRIME FRUIT
In Quantity to suit Purchasers.

JAS. SHIELDS & CO

Insolvent Act of 1875.

In the matter of Latham, Trebilcock & Liddell, of the city of Toronto, traders, insolvents.
A dividend sheet has been prepared, open to objection until the twenty-sixth day of June instant, after which dividend will be paid.

DUNCAN MCFARLANE,
Assignee.

236 McGill Street,
Montreal, June 12, 1877.

Insolvent Act of 1875.

In the matter of James A. Liddell, of the city of Toronto, insolvent.
A dividend sheet has been prepared, open to objection until the 26th day of June instant, after which dividend will be paid.

DUNCAN MCFARLANE,
Assignee.

236 McGill Street,
Montreal, June 12, 1877.

pension of an English house. Their liabilities at that time were close upon \$65,000, these were compromised at about 75 per cent., payments extending over a period of fifteen months. These payments, owing to the times, have been difficult to make. This, with endorsing to the extent of \$6,000 for the Elora Carpet Manufacturing Company, for which they thought they had security, has brought about their present difficulty. No statement of liabilities has yet been made, but they are understood to have been reduced to about \$40,000.

—In our comments last week, we stated the capital of the Freehold Loan Company at \$400,000. The figures should have been \$600,000.

—"What'n thunder are you doing there?" exclaimed a recently arrived Ontario man to a ditto ditto, who in endeavoring to cross Main street to-day had suddenly but not unexpectedly sat down in the deep mud. "Doing? why, great Cæsar, what do you think I'm doing?" he answered, and continued, picking himself up, covered with genuine Red River mud; "I'm doing what I came up here to, do—taking up land."—*Winnipeg Free Press.*

The Leading Wholesale Trade of Toronto.

**G. B. SMITH
& HENDERSON,**
WILL MOVE
ABOUT JULY 1ST,
to the premises now being enlarged

No. 43 Yonge Street,
And they are now making some
ASTONISHING PRICES
TO CLEAR LOTS BEFORE MOVING.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,
AND
GENERAL MERCHANTS,
No. 65 Front Street East,
Storage in Bond and Free.
TORONTO.
Warehouse Receipts Granted.

Childs & Johnston,
Manufacturers and Importers of

BOOTS & SHOES,
51 Yonge Street
TORONTO.

Home Industry.

ROSAMOND WOOLEN Co.
ALMONTE, ONT.

FIRST PRIZE.

The Gold Medal awarded by the
British Commissioners at the
Centennial Exhibition,
Philadelphia, for the
best Tweeds.

The only Gold Medal given at the
Centennial for Woolens.

B. ROSAMOND, President and Managing Director
Almonte,
F. STEPHEN & CO., Selling Agents, MONTREAL.

Wyld & Darling Bros.

CRICKET FLANNELS,
BLUE & BLACK SERGES,
RUSSELL & QUEEN'S CORDS,
COLLEGE CLOTHS,
MARSEILLES VESTINGS,
LACROSSE UNDERCLOTHING.

Wyld & Darling Bros.,

Importers, 13 Front-st. West,

TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY JUNE 15, 1877

OUR FISHING INDUSTRY.

Our fisheries, like our forests are a gift of nature, which man has only to gather in. Both are destructible; but while the fisheries are capable of being restored, the forest, with some exceptions, disappears for ever. The fisheries will remain productive when the forests cease to swell the lists of our exports. The present yield, (1876), of the fisheries is over eleven millions of dollars, (\$11,147,560). This is an increase in value over the previous year of \$661,917. It is an encouraging feature that this industry is producing an increasing yield; and it is probable that the gross amount may be yet greatly extended. The fish taken in British Columbia and Manitoba is set down at only \$135,287. This figure must be capable of great extension. The Pacific coast fisheries, though rich, are almost wholly neglected by Canadians. The internal fisheries are more subject to temporary exhaustion; and when this happens restoration becomes necessary. The Columbia river, one branch of which takes its rise in British territory while the main stream enters the ocean in American territory, which once afforded perhaps the richest salmon fishery in America, is now nearly exhausted. There are obstacles to the complete restoration of such rivers; and the Columbia will never again become what it once was. And although this be true of our other river fisheries, they may be made very productive, after being temporarily exhausted. But the deep sea fisheries, which are not

the appanage of any one nation but belong in some sort to mankind, are incapable of exhaustion. It sounds odd to be informed, as we were not long ago, by Professor Hind, that there are virgin fisheries on the Labrador coast, when we call to mind that the Dutch, in the seventeenth century, carried their fishing enterprises almost to the highest latitude to which any exploring vessel has yet attained. The supremacy of the Dutch, in these Northern seas, which almost amounted to a monopoly, has long since ceased; and no country is so well situated as Canada to become their successors. But we are carrying on our fisheries in a comparatively timid manner, and only as it were close to our own doors. There is much to be done, in two directions: on the grounds of the old Dutch fishery and on the Pacific coast. In the latter place, our range is restricted by the intrusion of that ugly strip of thirty miles along the coast, which hems in a large part of our Columbian possessions, and the right to the gateway of the rivers in which we have had to secure by a temporary treaty.

The principal market for our fish is the home market. Of the whole catch, we exported last year less than half (\$5,501,221). The value of the United States market, as an outlet for the products of our fisheries, is far from being considerable. Of the nineteen markets to which we export it is the best; though while we sent to the States in 1876 \$1,475,330, we sent nearly as much, \$1,348,637, to the British West Indies. Those figures suggest the possibility of the West Indies becoming a better market for our fish than the United States. If we add the other West India Islands to the British, we shall find that together they take between two and three times as much of our fish as finds a market in the States. If we could arrange a free exchange of raw produce with the British West Indies, the American market for Canadian fish would lose much of the little value which now attaches to it.

But there is another side to our fishery trade with the States. During the fiscal year 1876, we imported from that country nearly half as much fish as we sent there (\$692,855). This should have been made a set-off in the Treaty of Washington. But here our negotiators blundered as usual, and we lost the benefit of a natural equivalent. What we shall get in money remains to be seen. Certain it is we could have done much better without the free entry of our fish to the American market, than the Americans could have done without access to our shore fisheries. It is too late to consider this, and we must now make the best of what is undoubtedly a bad bargain.

BANK MEETINGS.

The period at which bank meetings are held is always one of importance to the community, but circumstances have developed during the last twelve months which have surrounded them with peculiar interest. The depression which set in about two years and a half ago, and which was supposed to be only temporary, has proved to be both protracted and severe. Instead of passing away soon, and leaving little to mark its presence, it continued to deepen month after month in severity, while the list of failures, and their amount, went on increasing at a rate which filled men of business and bankers with alarm. This was the case during the greater part of 1875 and the whole of 1876, and it was generally predicted that the winter that has just closed would be trying beyond previous experience. The harvest had proved a poor one, and no other leading interests of staple production was prosperous enough to make up for this serious deficiency.

The winter has passed and has justified the worst fears that were entertained respecting it. The records of failures and insolvencies went on swelling and increasing until an atmosphere of general distrust and fear was generated in every quarter. Bankers saw their books filling up with past due bills at an alarming rate, and meetings of creditors, transpiring almost every day, invariably ended in the offer of compositions far below anything that had been estimated. While matters were at their gloomiest there were rumours of difficulty in connection with the Merchants' Bank, a special informal meeting of stockholders took place, the President and General Manager both resigned, and a committee was appointed to watch over shareholders' interests. Symptoms of serious trouble were developing when the appointment of a new General Manager with somewhat plenary powers gave promise of an entirely new departure and quieted popular apprehensions.

Such was the general position of the country about February or March last and nothing occurred during the remainder of winter to lead to brighter expectations. When the period for the declaration of bank dividends approached, it began to be generally understood that a serious curtailment of profits had been going on generally while losses had been exceptionally large.

The Bank of Montreal has had an experience of a very unusual character, and the statement presented to the stockholders shows an amount of shrinkage in net profits which indicates losses of very considerable magnitude. Fortunately it had a reserve of undivided profits, over and above its Rest, which

enabled it to provide for losses without a serious curtailment of the dividend. It had been feared that it would be necessary to reduce the dividend to five per cent. for the half year, and much speculation occurred in Montreal on the prospect of it. However, to the great relief of *bona fide* investors, but to the disgust of speculators for a fall in the stock, the dividend was declared at six per cent. The Bank is heavily burdened with capital, increased during the time of inflation a few years ago, but which it is difficult to employ profitably, now that the volume of business has undergone so serious a shrinkage.

The Bank of Toronto has also reduced its dividend, and to an amount considerably beyond what was looked for. Some time ago this bank accumulated a Rest equal to one half its capital, and it was then understood to be the policy of the Board to divide the net earnings amongst the stockholders. These, it was thought, would amount to more than twelve per cent. The times, however, have been such as to prevent this being accomplished, and as the losses of the year have been heavy the Directors have charged them all to profit and loss, and divided what remained. This proved to be only four per cent. for the current half year, and though the lowering of the rate has been a severe disappointment to many, it is impossible to find fault with the Board for carrying out a policy of caution. There is good reason, however, to believe that when the commercial atmosphere is clear, and the average of failures returns to its usual amount, this bank will be able to resume the rate of dividend which its stockholders had become accustomed to, and even to go beyond it.

The Consolidated Bank declared a dividend of only three per cent., accounting for it in the same way that has been done by other institutions. It does not seem that the consolidation of two banks into one has accomplished the desired object, for the expenses and machinery required for the working of the new institution seem to be nearly the same as were required by the two banks when separate. It may be that the work of consolidation is not yet completed. Of this we cannot judge, except by the promise of the President, that a large reduction in the expenses of the bank may be looked for next year.

The Directors of the Merchants Bank have declared no dividend at all. This was only what was expected, and is an indication of the prevalence of a sound policy in the working of the institution. It is taken as an indication that the capital is impaired, and it is generally understood that the Directors will recommend steps to be taken

to have the capital reduced to an amount representing solid value. This policy must meet the approval of all who reflect upon the position.

The Ontario Bank has declared eight per cent annual dividend, which the profits of the year would have enabled them to pay, and have a handsome margin, if there had been no losses. The losses of the previous year have proved upon investigation to reach almost double the amount which was then left at the credit of profit and loss. We remarked a year ago that the policy of leaving losses for a year without any appropriation to cover them was not wise. It is no more pleasant to be obliged to do now, what might properly have been done then, viz.: take something from the reserve to cover the losses. The directors have recommended that the \$155,000 which they find it needful to write off as constituting the bad debts of 1875-6, shall be met by taking \$125,000 from the rest, and by allotting \$30,000 additional from the balance at credit this year of profit and loss account. The losses of the bank for the year 1876-7 are assumed to be covered by the appropriation in a round sum of \$100,000 for the purpose. It remains to be seen whether this is adequate.

The earnings of the Eastern Townships Bank, after deducting management expenses and bad debts, are within about nine per cent. of those of the previous year, and after paying eight per cent. dividend where, in the former year, it paid ten, there is a balance carried forward, after adding \$25,000 to Rest Account. Such a result after providing for losses which the Directors characterize as extremely heavy, is matter for congratulation; and is an evidence both of the prosperity of the Eastern Townships and of the careful management of the institution to which they give its name.

The Directors of the Stadacona Bank have declared six per cent. dividend and have still a reserve of over \$23,000. It thus appears that the amount written off during the year just passed for expenses and bad debts was, with the dividend, slightly in excess of the year's earnings. This, while a somewhat severe experience in the early history of the institution, shows the wisdom of having adhered to moderate rates of dividend, while the policy of frankly meeting the situation, as has been done, deserves to be commended.

A cautious and safe course has been pursued by the Quebec Bank, which has restricted its dividend for the year to seven per cent., and retains, after providing for known losses, a considerable sum to meet contingencies. The interests with which this institution mainly deals are still inactive;

and the difficulty confessed by the directors, of employing capital safely, has compelled the acceptance of smaller profits, but likewise lessened risks.

The present is a time for exceptional trial to commercial and banking institutions. To the latter it is a time to institute a severe scrutiny into assets and securities, for the purpose of bringing down nominal to actual values. If this is done the wisdom of the policy will soon be apparent.

INSECT ENEMIES OF GROWING CROPS.

The potato bug, which has renewed its ravages, is by no means the most unconquerable insect that attacks growing crops. It is far more amenable to control than many others. The old brood can be picked off, the eggs can be crushed or removed with the leaves to which they adhere, and the larvæ destroyed. The Hessian Fly, which attacked the wheat crop, many years ago, was a more formidable enemy to man. Against this pest hardly anything could be done except in the time of bringing on the crop. The grasshopper which visits Kansas, Minnesota, and our Prairie Province is, so far, much less under the control of man. An American commission, which is considering the question of the destruction of this omnivorous insect, has made several suggestions, each of which is, if possible, more puerile than the rest. The Governor of Minnesota, unmindful of the rebuke which Lord Palmerston administered to certain Scottish divines, when they asked the government to sanction similar means for fighting the cholera, named a day of fasting and humiliation for praying against the grasshoppers. Cleanse your towns and cities, observe the laws of health if you expect to enjoy health, was the reply of the English Home Secretary to the request of the Scottish divines. Unfortunately Governor Pillsbury could not have given as plain directions how to contend with the plague of locusts.

The potato bug, we repeat, is an enemy which it is possible to fight and which most persons know something about how to fight. Its presence is not a cause for despair, as is that of the phylloxera which has done so much mischief in four of the great vine-growing districts of France. This latter little insect, which it is impossible to destroy, is probably costing France in a single year half as much as the whole war indemnity she paid to Germany. Flooding has been tried in vain; for if a single female phylloxera remains alive, she will lay eggs enough to stock all the vine-yards of the district. The seventeen years locust, with

the letter W on its head, has re-appeared in some parts of the State of New York; but its devastations among the fruit trees are by no means incapable of being checked.

The potato beetle is decidedly not a thing to let alone. A general war upon it should be made compulsory. Every one is responsible not to allow Canada thistles to ripen, on his land, downy seed which the breeze is capable of wafting a distance of many miles. There is more need to make general war on this latest enemy of the potato crop. It is prolific in proportion to the quantity of food on which it feeds; and potatoes are not the only thing on which it can live. In its native wilds of Colorado, it fed on the solanum, a plant allied to the potato; and though each beetle lays from 600 to 1,200 eggs, its increase was slow till it took wing and reached the more succulent potato leaf and stalk. If the potato fails, it will not disdain other food. Ever since the beetle has made its appearance, in cultivated districts, the tendency has been to increase in numbers. There seems to be no reason to hope that it will pass over, in the course of its flight, and be seen no more. It travels farther and farther; but it does not desert any district in which it has once taken up its abode, and where it finds suitable food. It is plain, then, that every known means of destruction must be employed. The old bugs must be picked off and killed; the myriads of eggs deposited on the under side of the potato leaves must be crushed or the leaves to which they adhere removed; and the larvæ must, at a later period, be killed by the remedies usually prescribed, of which Paris Green, mixed with other things in suitable proportions, is the best and the surest.

If, after all that can be done, this bug cannot be exterminated, it may become necessary to deprive it of its favourite and principal food for a time—a year or two—by substituting turnips and other vegetables for potatoes. But, in the mean time, the duty of the day is to wage a war of extermination against the potato beetle; and as this war, to be effective, must be general, every body should lend a hand. If there be some who refuse to volunteer, a compulsory law will have to be passed. In any case, the work will have to be done, sooner or later, and it had better be done at once.

LIGHTNING PROTECTORS.

The number of these so-called protectors in use, and the diversity of opinion that prevails with regard to their efficacy, induces us to give a little space to considering the question of what constitutes an

adequate protection from lightning. Unless lightning rods have a sufficient earth connection they are worse than useless, because they attract lightning without affording the necessary escape for it when it is attracted to the point of the rod. A sufficient earth connection can only be made when the rod or pipe is sunk deep enough to be always in connection with damp earth; and the required depth depends on the nature of the soil, &c. A rod sunk two or three feet in dry, sandy soil, is of very little use, because such soil is a very poor conductor of electricity; such a soil oxidizes iron rods and reduces their size so as to gradually destroy the earth connection; in the course of time they may be entirely eaten away. The time occupied in this process varies from a few months to years according to the nature of the soil and the size of the rod.

The danger to buildings from lightning appears to be proportional to their isolation. The solitary farm house or barn is oftenest struck; the latter the most frequently, owing to its contents being capable of a high electrical excitement, while the multitudinous houses in the city escape year after year, almost without injury. An observant gentleman informs us that during a residence in Toronto of twenty years he has known of but two houses in town struck by lightning. In the case of a city the discharge is divided over so many buildings as to escape imperceptibly and harmlessly to the earth; in the farmhouse the single building is exposed to the full stroke. Persons killed by lightning are almost invariably in the fields, rarely, if ever, in cities.

Too much stress cannot be laid upon the fact that the usefulness of a lightning rod depends on its having a perfect earth connection; the pattern or particular metal is of little moment. The way in which it is fastened to the house, whether insulated or not, need not cost a thought; either way will do, provided the ground connection is good, though the balance of evidence is against insulation. It is advisable to have one terminal point at each end of a moderately large building, the connecting rod running along the top of the roof. One rod is sufficient from the top of the roof to the ground; this arrangement is much preferable to a single point in the centre of the roof and costs but little more. The larger in diameter a rod is the better for safety, as the conductivity is proportional to the diameter; half an inch is ample for ordinary buildings, and three-eighths a very convenient size and usually sufficient.

A work on the subject just published* boldly condemns as unreliable some fifty specimens of round, angular, corrugated, twisted and other rods hitherto used as lightning rods, upon the general principle that the quantity of metal is inadequate to convey a heavy lightning discharge; and combats with reason the prevailing notion that electricity in motion resides upon the surface of a conductor, instead of pervading the body of the metal. "A lightning conductor," says the author, "or combination of conductors should consist of a suitable quantity of iron coated with zinc, tin or copper, and painted to prevent oxidation. By employing a metal roof, rain pipe, &c, and connecting them with a large iron earth terminal—say a perforated iron pipe imbedded in the earth—decomposing action may be nearly obviated. If the rain pipes now in use are well soldered or fitted together, and their lower ends connected with a good earth terminal, *deep down*, which shall be kept damp, they will be far better protectors against lightning than most of those now in use." The chapters in this book on clouds and storms, on electric induction, on air and earth terminals, show the author to be well versed in his subject, and there is very much of information and of argument in the volume to warrant a radical change in the systems of lightning protection that have been hitherto believed in and practiced. The book contains much practical information, and should be widely read. Insurance men, especially those doing a country business, will find it of decided interest.

RELiance MUTUAL LIFE ASSURANCE SOCIETY.—The directors of this association appear to be alive to the advantages of investing in Canadian securities, the surplus earnings of their business in this country. This plan we think will enable the company to offer greater inducements in the shape of lower rates to those desirous of obtaining insurance in a substantial British Institution. We notice from the annual report which we publish this week, that a considerable increase has been made in the company's revenue during the last year. The amount at risk is now \$13,089,395. Its accumulated funds amount to \$2,091,394, and its surplus over all liabilities is put down at \$274,137. Considering the new arrangements here, and the present position of this company, with \$100,000 now deposited with the Government for the benefit of Canadian policy holders, we can see no reason why the business here should not be largely increased during the present year.

*A PRACTICAL TREATISE ON LIGHTNING PROTECTORS. By Henry W. Spang. 12mo. cloth \$1.50. Published by Claxton, Remsen & Haffelfinger, Philadelphia.

MECHANICS' INSTITUTES AND LIBRARIES.

The influence of Mechanics' Institutes and kindred institutions, is a very important one in these days of advanced thought and of generally diffused information. The facilities they afford to people whose leisure hours are few, and whose means are limited for obtaining knowledge of a useful kind, are great. Their evening classes and lectures are valuable means of education to many a one whose early education was limited; while for the fortunate class who were more liberally dealt with in the matter of early instruction, their reading rooms and libraries form convenient and cheap resorts by which they can not only maintain an acquaintance with the current literature of the day, but obtain conveniently the boon, often more valuable, of reference to older works of standard value.

It would be well if such an institution could be established and maintained in every considerable town amongst us, so that any who felt impelled to supplement their knowledge of history, science, or current affairs, might have the means within easy reach. There are, however, many difficulties in the way of maintaining such organizations in the smaller towns, principally among which are the great cost of a library such as shall be varied enough to be suited to the requirements of all, and the impracticability of obtaining teachers for a variety of classes. The fifteen institutes which organized evening classes in accordance with the programme of the Association of Mechanics' Institutes of Ontario, report an increase in attendance in 1874-5 of 173 pupils over the previous year, but a decrease of 79 in 1875-6, in spite of the prize grants and other incentives offered by the plan of the associated Institutes. It is the experience of a number of towns which have attempted with indifferent success the founding of such institutes that "they do not pay," which fact is to be attributed, partially at any rate, to the meagre appliances which alone could be afforded.

There are in Ontario, as we gather from the report of the Association, fifty-four Institutes, against forty-three in 1871, and only thirteen in 1868; but twenty three have gone out of existence in the six years ending 1874. Adding those in Quebec and the Eastern Provinces, we assume that there are not less than seventy in the Dominion. Each one in Ontario now receives a Government grant of from \$100 to a maximum of \$400 per annum, the total of grants for 1875 being close upon \$18,000. Besides these, however, there are in this province no less than 4,223 public libraries, containing 783,105 books, an average of 185 to each library. Each of these is in receipt of Government aid, under certain conditions as to yearly expenditure for books, etc., which, we should think from a glance at the accounts of some of the societies, are not always strictly carried out.

It may be from the number of these smaller libraries and the facilities offered for their

formation, that the Mechanics' Institutes in the towns do not attain to greater proportions and more efficiency. It is a fact, however, that in the majority of cases it has proved up-hill work in either cities or towns to maintain them successfully. The Montreal Institute was for many years in a very dead-and-alive condition; while the Mercantile Library Association, a kindred organization there, which once owned a handsome building, languished in spite of energetic efforts—including a recreation room—to revive the public interest, and was eventually merged into the Institute, which of late appears more successful and more frequented. The one in this city, as many of our readers know, has had a hard struggle, and would have gone behind in its finances but for the fact that its premises were had rent free from the Province since 1871.

Among the causes which combine to prevent the pecuniary success of such unions is probably this: that owing to the greater cheapness of books on this continent more people are able to buy books for themselves, and therefore do not need to join a library. Another fact is evident from the report of the Toronto Institute, viz: that, dislike it though some may, the prevailing taste of readers is toward fiction, travel and light literature generally. Of the 36,129 volumes taken out by its members during the past year, 27,657 or three fourths were works of fiction, 1,129 of adventure and travel, 886 of biography, and 4,135 were periodicals; while but 2,094 volumes related to history, religion, science and art. Unless, therefore, say the authorities of this Institute, new books, novels especially, can be supplied in plenty as soon as issued, the revenue from subscriptions cannot be depended on. That the taste of readers in the towns and villages is towards more substantial literature, appears from the diminished percentage of works of fiction taken out; the number of these issued by twenty-five Institutes in country places being less than 48 per cent. of the whole. The total issue for the year by thirty institutes was 123,000 volumes, the whole number possessed by fifty institutes being 67,210.

We observe that the Toronto Mechanics' Institute held its annual meeting some days ago. The first, as it is probably the most important matter referred to by the report, is the repurchase by the Institute of their building, which, in 1871, was sold to the Ontario Government for a College of Technology. Of the purchase money, (\$28,000), ten thousand dollars has been paid, the remainder is payable during the year, and will be raised on mortgage, the low interest on which will be the more readily met that some additional revenue is obtained from offices, &c., by means of alterations in the premises. From this revenue, added to the profits of the recreation room, it is intended to form a sinking fund.

Although the membership is not so great as last year, the increased interest taken in the library is shown by the fact that a greater number of books have been issued for the year end-

ing 30th April last, than in any of the ten previous years. The number issued was 36,129, or an average of 38 vols. per annum, or three books a month to each member. There must be some very diligent readers among the members to produce so high an average, or else there is a leak somewhere. The attendance of pupils at the various classes, has, on the other hand, been increased by a fifth, which is much more than was expected by the directors, in view of the depression so generally prevailing. This, indeed, is one of the reasons that no course of lectures was attempted during the year.

It is gratifying to know that a number of the standard works in the library have been replaced, and also that the additions made have been larger than usual this year in this department. The number of volumes is now 8,776, being about 800 more than at the close of the last financial year. Unfortunately, the report of the Board bears a similar testimony to that of former boards, and like organizations elsewhere, in relation to the defacement of books and mutilation of newspapers. This might in charity be placed entirely to the account of selfish thoughtlessness on the part of frequenters, were it not for the accompanying fact that persons have been found who evade the payment of the annual dues, and are mean enough to sponge upon the Institute for their newspaper reading and for their perusal of the library as well. People who will do this will clip journals or spoil books; and the suspicion will not do them great violence if we say, that the 256 volumes reported by the librarian as *stolen* during the year may be largely accounted for at their hands.

We observe that it is intended to increase the size of the gentlemen's reading room, to provide a larger one for ladies, and otherwise to improve the interior of the building. This is a needed step, and one that will be generally welcomed. There are some other parts of the internal economy which have called forth a demand for improvement, such as ventilation, greater cleanliness and neatness of arrangement, and other considerations which, although singly they may seem to the authorities trifles, yet together constitute, to many a frequenter, all the difference between enjoyment and discomfort. Some of these, we are glad to see, have been since remedied. The recreation room is pronounced by the report to be a success, and this seems to be confirmed by the general opinion.

MEAKIN VS. SAMSON.—A case of the most vital importance to the business community has just been tried before Mr. Justice Galt and a jury, at the present assizes for the county of York. It arises out of the failure of Mr. Wm. Meakin, which has been several times referred to in these columns. This failure occurred in January, 1872, and since that time Meakin has been unable to obtain his discharge either from his creditors or the court. Shortly after the failure a new business was commenced and goods

were purchased first in the name of Robert Birmingham, who had been Meakin's book-keeper, and afterwards in the name of Meakin & Co., a firm said to be composed of Mrs. Meakin and her father James Stuart. This style of firm was continued for several years when it was changed to that of M. A. Meakin and Co. (said to be Mrs. Meakin alone) under which name the business has since been carried on by William Meakin acting under a power of attorney from his wife. Messrs. Samson, Kennedy & Gemmel, who had been creditors for a large amount of the old concern, and who had opposed Meakin's application for a discharge, sued him for the balance of their claim as soon as an order had been made refusing the discharge. Judgment was obtained in this action for over two thousand three hundred dollars, and under that judgment the goods of the new business were seized and on their being claimed by Mrs. Meakin an interpleader issue was directed to decide as to the legality of her title. This issue has just been decided by the jury in favor of Mrs. Meakin's claim. This decision is subject to the opinion of the full court as to the questions of law involved. The contention on the part of the defendants in this issue is that the business is really that of Mr. Meakin who uses his wife's name because he cannot use his own; and it is further claimed that Mrs. Meakin cannot legally hold goods belonging to a business managed by her husband, the provision of the statute being that a married woman may hold the proceeds and profits of any business carried on by her *separately* from her husband. On the other hand it is stated that the creditors who furnished goods to the new business gave credit to Mrs. Meakin and regarded her husband only as her agent. It has long been a complaint that there is no use in opposing insolvents' discharges, as all they have to do, in case of their refusal, is to use their wives names instead of their own and go on as before. If the decision of the jury in this case is to be upheld there seems to be some ground for the complaint, but as the case is still in a manner *sub judice* we defer further remarks on the subject to some future time.

—The vessel-owners' convention at Buffalo last week is to be succeeded by another on the 26th instant, which shall confirm or reject the plan suggested by the resolution passed as to "pooling" the lake vessels. This resolution was to the effect that Buffalo owners and managers would lay up one half, more or less, of their carrying tonnage, provided the steam lines running out of that port and the vessel owners of other lake ports would do likewise. It was further resolved that the earnings, over a certain fixed limit, of such vessels as remained in commission, should be distributed by a treasurer amongst all the vessels whose owners were parties to the agreement, whether laid up or afloat, monthly, according to their carrying capacity. That something of the sort is needed will appear from the extract which follows, from the *Chicago Tribune*: "A vessel-

owner who had tried it, stated last Saturday, that, with a schooner having a capacity of 45,000 bushels, he could pay expenses only at 3½c on corn to Buffalo, and at 50c on coal on the return trip. Those figures are too low, yet 2c on corn and 35c on coal is offered and accepted, and every agent and owner knows it; but why, in the face of such knowledge, will they persist in losing money by accepting less, or sailing just for the fun of the thing?

Four hundred years ago, that is in the year of Christ 1477, William Caxton the father of English printing established himself in Westminster as a printer and issued in black letter the first book printed in England, the *Game and Play of the Chess*. As a benefactor of his country it was fitting that the anniversary of this great founder should be celebrated in England as it was. It does honor to the Canadian Institute and to the various printing houses who gave their co-operation that they commemorated the event by a gathering in this city on the 13th instant, at which manuscripts, early typographical specimens and samples of the tools and appliances used in the early days of the art were exhibited. Specimen pages of Gutenberg and Schaefer's work were sent. Dr. Wilson delivered an address on the first printing press in Scotland, and Rev. Dr. Scadding read a paper on phototypography. In Montreal the Antiquarian Society arranged a *conversazione* in the Mechanics hall, when an attractive exhibition was made of specimens of the growth of printing and wood engraving.

—The remarks which we have made upon the re-insurance case of the Canada Fire & Marine Company *vs.* the Northern have appeared to the Messrs. Taylor, the general agents for the latter company, to cast unwarrantable censure upon their personal conduct. We do not at all concur in such a view; no misrepresentation was either alleged or insinuated by us against these gentlemen, and indeed we were careful in our second article to say that the question of *bona fides* applied rather to the Toronto agents. It is clear from the correspondence which took place between the Northern's agents and its head office, that instructions were given from the head office to have the excess of premium refunded, and this before the fire took place. The position of these gentlemen in the matter is, of course, unfortunate, but this was something we could not prevent. We understand that it is the intention of the Northern Company to bring the case, before the Court of Appeal.

—The case of Wilby *vs.* Smith was argued in the Supreme Court at Ottawa on Friday, and at the close of the argument the appeal was dismissed by a unanimous judgment. It is now settled law, therefore, that the entry and bonding of goods by a purchaser prevents the exercise of the right and stoppage *in transitu*.

—Mr. C. H. Fairweather, of the St. John firm of Hall & Fairweather, has retired from the

directory of the Maritime Bank. He was elected a director against his desire at the annual meeting on the 5th inst., and has since sent in his resignation.

Meetings.

THE CONSOLIDATED BANK

The Annual Meeting of this institution was held in the Directors' room in Montreal on Wednesday the 6th inst. There were present, Sir Francis Hincks, Hon. Alexander Campbell and Mr. William Thomson, Toronto; Messrs. Arthur Prevost, J. Crawford, William Macdougall, G. W. Simpson, Walter Shanly, W. W. Ogilvie, Hugh McLennan, William Darling, R. Anderson, J. H. Joseph, John Rankin, William Workman, R. James Reekie, Romeo H. Stephens, William Rhind, Joseph Tiffin, G. K. Starke, Dr. Nichols, E. S. Freer, A. Cullen, John Grant, E. C. Clarke, William Ewing, Arthur Roy, D. R. Stoddart, Capt. Durnford, J. C. Baker, J. S. Hall, J. Macdonald, St. Johns, and several other gentlemen.

Sir Francis Hincks was voted to the chair. And Messrs. William Macdougall and G. W. Simpson were appointed scrutineers to receive the votes of the shareholders for the election of directors. Sir Francis Hincks before reading the report said in reply to a suggestion from a shareholder that he was quite certain that there would be no objections to have the report printed previous to the meeting.

Report.

The Directors submit a statement of the result of the business of the past year.

PROFIT AND LOSS, 10TH MAY, 1877.

1876.—May 10.	
Balance at credit of Profit and Loss account.....	\$ 15,650 17
Profits to 10th May, 1877, after deducting expenses of management, interest paid, and writing off losses.	269,534 02
	\$285,184 19

APPROPRIATED.

Interest Reserved.....	\$46,257 93
Div'd Dec.	
1st, 1876.	\$121,233 93
Div'd June	
1st, '77.	103,969 00—225,202 93—271,460 86
	\$13,723 33

The bank has shared in the general depression of business, and the profits have been considerably under those of last year. The directors, while regretting the necessity of reducing the dividend, feel assured that their action will meet with the approval of the shareholders. The reduction has enabled them to make full provision for bad debts, and also to meet the preliminary expenses, which were heavy. In the year now entered upon the Bank will experience the benefit of the large reduction in the expenses of management, which was one of the chief objects of the amalgamation.

F. HINCKS,
President.

Liabilities.

Capital Stock paid-up.....	\$3,465,910 00
Rest.....	\$ 232,000 00
At credit of Profit and Loss.....	13,723 33
Reserved Interest..	46,257 93
	291,981 26
Unclaimed Dividends	11,942 62
Dividend payable 1st June, 1877..	103,969 00
	115,911 62

Notes in circulation	1,087,076	00
Deposits payable on demand	2,537,861	95
Deposits payable after notice	1,199,396	46
Balances due to foreign agents	277,356	37
Balances due to other Banks	43,884	13
	<u>5,145,574</u>	91
		\$9,019,377 79
ASSETS.		
Gol and Silver Coin	\$ 230,070	12
Dominion Notes	325,678	00
Notes and cheques of other banks	222,246	46
	<u>\$ 777,994</u>	61
Government Debentures		70,566 66
Notes Discounted current	7,354,198	00
Debts secured by mortgage, &c	424,930	04
Debts due to the Bank, over due and not secured	125,137	27
	<u>7,904,274</u>	31
Bank Premises		266,542 21
		\$9,019,377 7

THE CONSOLIDATED BANK OF CANADA, }
 Montreal, 10th May, 1877. }
 J. B. RENNY,
 General Manager.

SIR FRANCIS HINCKS continued: In moving, gentlemen, the adoption of this report, I regret very much that I cannot congratulate the shareholders upon the result of the last year's business. Of course, as I stated last year in moving the adoption of the report then, the country has been suffering under very severe depression. I will not enlarge upon that subject now; there are a great variety of causes which have produced it: The bad harvest we had last year; the very depressed state of a leading industry, the lumber trade, and as I said, at our last annual meeting, the enormous unprofitable expenditure of money in the country. All these brought about a state of commercial depression. I believe, taking the whole of the banks generally, this bank has been particularly fortunate with regard to its business. On the whole, we have made as few bad debts as any other bank doing business in the Dominion. With regard to the state of business, the statements speak for themselves; and as to the notes in circulation, I may say that it has kept up well; it is pretty much the same as it was last year, the difference, at the most, not, being more than about \$40,000 or \$50,000. Our deposits have increased and that is very satisfactory. The considerable increase is in the deposits not bearing interest, which is, of course, so far satisfactory. I don't know that there is anything that I can add. I dare say there will be some remarks made that will be necessary for me or some one else to answer, but in the meantime I shall, without further preface, move the adoption of the report.

Mr. William Workman—I beg to second the motion.

Mr. H. Joseph—What represents bank premises, \$266,000?

Sir Francis Hincks—There are buildings here and in Toronto and at Clinton and Seaforth—four buildings in all, I think.

Mr. Joseph—The same as last year.

Sir Francis Hincks—I think so.

The motion was then adopted.

Mr. Tiffin moved that the thanks of the meeting be presented to the President, Vice-President and Directors, and to the General Manager, and other officers of the bank for their attention to the interests of the bank during

the past year this was seconded by Mr. Robert Anderson, and carried unanimously.

Sir Francis Hincks—Gentlemen, I thank you on behalf of myself and the directors. I can only say that our most anxious attention has been, and will be given to the interests of the bank. I have great satisfaction in saying that I feel quite satisfied we shall be able to effect a very considerable reduction in the cost of the business. I am quite prepared to pledge ourselves to that to the amount of over \$20,000. I may say with regard to the expenses of the institution that one of the great objects of the amalgamation of this bank with the Royal Canadian, was the belief that by that amalgamation the expenses of the two banks would be considerably reduced, but gentlemen will bear in mind that just at first there are many expenses falling in the first year which will not probably occur again. What I mean is just this, that there are arrangements to be made—the prospective reductions will be greater than which can be immediately effected. I can only again assure you that our best attention will be given to the interests of the bank, and I cannot omit the opportunity of saying how very much all the directors feel indebted to the General Manager, to whom, I am sure, in a great measure the prosperity of the institution is due. We all feel, I am sure the most unbounded confidence in him, and I, for my own part, cannot express too highly the appreciation of his merits.

Mr. J. B. Renny, General Manager, in returning thanks for himself and the other officers, especially referred to the valuable services of the Local Board, and the Assistant General Manager, Mr. McCracken.

The following gentlemen elected Directors, Hon. A. Campbell, John Grant, Sir Francis Hincks, Hugh Mackay, Hugh McLennan, W. W. Ogilvie, John Rankin, R. J. Reekie, Romeo H. Stephens. Wm. Thompson.

At a subsequent meeting of the Board Sir Francis Hincks was re-elected President, and Mr. R. J. Reekie, Vice-President, unanimously.

ONTARIO BANK.

The annual general meeting of the shareholders of this institution took place at its banking house in Toronto, on Tuesday, the 13th inst.

Among those present we noticed the following: Hon. John Simpson, Hon. W. P. Howland, His Honour Lieut.-Governor Macdonald, Messrs. A. M. Smith, J. H. Morris, Aaron Ross, J. Hallam, E. H. Rutherford, A. Hamilton, Dr. McGill, J. Campbell, W. J. Macdonell, W. G. Cassels, R. H. Forbes, W. F. Alen, James Lockhart, W. Gibson Cassels, and others.

The chair was taken by the Hon. John Simpson, President; who, after the appointment of Mr. D. Fisher, as secretary, read the following

Report.

On the termination of the twentieth year of the bank's business, your directors beg to present their annual report, and the following statement showing the year's business:

The profits for the year, after deducting expenses of management and accrued interest on deposits, were	\$297,454 64
From which was paid:	
Dividend No. 39, four per cent. 1st December, 1876	\$119,840 03
Dividend No. 40, four per cent., 1st June, '77	119,847 20
	<u>\$239,687 23</u>

Leaving balance of profit for the year	\$57,767 41
To which add balance of profit and loss from last year	79,144 23

\$136,881 64

Less written off for bad and doubtful debts	100,000 00
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Balance to credit of profit and loss.. \$36,881 64
 From the above exhibit the shareholders will observe that the year's business done by the Bank was sufficient to earn the usual dividend of eight per cent., which was paid, and to add to "Profit and Loss" \$57,767.41.

The general depression in every branch of business throughout the Dominion, to which your Directors felt it necessary to allude in their last year's report, has, they regret to say, continued with unabated severity.

The injury to the agricultural interest by the serious deficiency in last year's crop (notwithstanding the favourable prospects at the date of last year's report,) intensified the already existing financial embarrassment, and the hopes your Directors then entertained of a revival of trade from a good harvest were not realized.

The chief business of the Bank during the past year was confined to giving such accommodation to its regular customers as, under the existing circumstances, it was bound to do.

Careful examinations have been made into all the Bank's transactions by frequent and thorough inspections at the head office and branches in order to arrive at the value of the business done at each point, as well as to determine the amount of losses the Bank has sustained (which your directors in their last annual report desired should be more definitely ascertained before making provision therefor) and have resulted in finding that the losses will amount to about \$155,000 over and above the amount written off during the past year.

The directors consider it their duty to the shareholders to recommend that these losses be now written off, and that the sum of \$30,000 from the amount now standing at the credit of profit and loss, and the sum of \$125,000 be taken from the reserve, and appropriated for that purpose.

The favourable prospect of an abundant harvest this year is a hopeful and cheering feature, but your Directors, from the experience of last year, do not venture to depend too much upon it.

They, however, are inclined to believe that the business depression has reached its lowest point, and that the experience gained will tend to cause all business and banking transactions hereafter to be based on a sounder footing, and check that spirit of extravagance and speculation too much indulged in during the past.

The usual statement of the Bank at the close of the year is annexed.

All of which is respectfully submitted.
 JOHN SIMPSON,
 President.

Ontario Bank, Toronto, 12th June, 1877.

GENERAL STATEMENT OF THE AFFAIRS OF THE ONTARIO BANK AS ON THURSDAY, MAY 31ST, 1877.

<i>Liabilities.</i>	
Capit. Stock paid up	\$2,996,180 00
Reserve	525,000 00
Profit and loss	36,881 64
Interest and exchange reserved	28,470 87
Unclaimed dividends	3,964 10
Dividend No. 40, payable 1st June	119,847 20
	<u>\$3,710,343 81</u>
Notes in circulation	\$ 734,353 00
Deposits not bearing interest	1,508,417 64
Deposits bearing interest	1,543,096 63
Balances due to other banks	242,672 58
	<u>\$4,028,539 85</u>
	\$7,738,883 66

<i>Assets.</i>	
Specie	\$ 174,094 64
Dominion Notes..	495,985 00
Balances due from other banks....	102,305 02
Notes and cheques of other banks..	168,416 71
Government debentures	2,000 00
Notes and bills dis- counted current	6,138,240 61
Notes and bills dis- counted overdue.	226,986 34
Debts secured by mortgages and other securities..	175,387 96
Bank premises	189,046 58
Other assets	66,420 80
	\$7,738,883 66

D. FISHER,
General Manager.

Ontario Bank, Toronto,
31st May, 1877.

After a few remarks on the business of the past year from the Hon. John Simpson and the Hon. W. P. Howland, it was moved by the former and seconded by the latter, that the report be adopted, which was carried unanimously.

Moved by Mr. J. H. Morris, seconded by Mr. Aaron Ross, that the thanks of the shareholders are hereby given to the President and Directors for their efficient management of the affairs of the Bank during the past year.

Moved by Alderman John Hallam, seconded by Andrew Hamilton, that Messrs. H. R. Forbes, W. J. MacDonell, and W. G. Cassels, be scrutineers of this election, and that they report the result to the General Manager; and that the balloting now commence, and that it close at two o'clock; but if at any time five minutes shall have expired without a vote being tendered, the ballot may be closed by the scrutineers.

The scrutineers reported as follows:

SIR,—We, the undersigned scrutineers, appointed at the annual meeting of the shareholders of the Ontario Bank, held this day, do declare the following gentlemen duly elected as Directors for the current year: viz., Hon. John Simpson, Hon. W. P. Howland, Hon. D. A. Macdonald, Donald Mackay, Esq., C. S. Gzowski, Esq., A. M. Smith, Esq., and Wm. McGill, Esq., M.D.

W. G. CASSELS,
W. J. MACDONELL,
H. R. FORBES.
Scrutineers.

To. D. Fisher, Esq.,
General Manager.

The Board of Directors met after the report of the scrutineers, and re-elected the Hon. John Simpson President, and the Hon. W. P. Howland Vice-President.

EASTERN TOWNSHIPS BANK.

The annual general meeting of the shareholders of the bank was held at its head office in Sherbrooke, P. Q., on Wednesday, 6th inst.

Among the shareholders present were—R. W. Heneker, Chas. Brooks, Hon. T. Lee Terrill, Hon. J. H. Pope, Hon. G. G. Stevens, G. K. Foster, A. A. Adams, John Thornton, E. T. Brooks, Matthew Read, Edward Chapman, Alfred Hobson, J. B. Paddon, W. A. Taylor, S. J. Pomroy, C. J. S. Bacon, J. Wadleigh, J. McKenzie and others.

The meeting was organized by the appointment of Mr. John Thornton, of Coaticook, as chairman, and Mr. Wm. Farwell, the cashier, as secretary; Messrs. Edward T. Brooks and

Thomas S. Morey being elected scrutineers of votes.

The minutes of the last annual meeting having been read and confirmed, Mr. R. W. Heneker, on behalf of the directors, read the following

Report.

The directors beg to submit the following report on the business of the bank, with statement of profit for the past year and the Balance Sheet of Assets and Liabilities on the 15th May, the termination of the financial year.

In the report of 1876, the directors had to regret the decreased profit as compared with preceding years, and they are again obliged to repeat their regret that the depression in trade which has so long existed has been, if anything, intensified during the last twelve months. In every quarter the public mind has been moved to consider this grave question, and discussions by Boards of Trade, and even the wisdom of Parliament have been brought to bear on the subject. Were this depression confined to the Dominion of Canada, there might be reason to fear that her merchants and manufacturers had been guilty of exceptional mismanagement, but the widespread troubles of all the great countries of the world serve to show that Canada has only borne her share of the loss. It is a source of satisfaction to have it generally admitted that economy and prudent management have been exercised of late, and the continuance in such a course must, with the blessing of Providence, bring about ultimately renewed prosperity.

In estimating Profit and Loss, great care has been exercised in the examination of the business at the Head Office and the several branches. The amount written off has been extremely heavy, and in a few instances unadjusted accounts still remain, for which provision is required.

The directors have declared a dividend of four per cent for the half year, payable on the 2nd July, proximo, which, with that paid on the 2nd January last, makes eight per cent for the year, and leaves \$10,974 to be carried forward to meet the contingencies above referred to. The Reserve Fund remains at \$300,000 or over 22 1/2 per cent of the paid-up capital.

If the present promising appearance of the crops in this section of country is an index of what may be seen throughout the Dominion, and should the yield prove remunerative to the farmer, there seems to be every ground for belief that business will become more active, and the Eastern Townships will renew its course of prosperity so largely developed of late years. An occasional check is not an unmixed evil, but may prove an ultimate benefit, if the lesson be properly taken to heart.

The directors desire to congratulate the shareholders on the completion of the new building forming the Head Office of the Bank. Although of necessity a somewhat costly work, yet due economy has been exercised in its construction. The arrangements for business have been found, since its occupation in January last, to be very complete and satisfactory, and the vault and safe arrangements for the protection of the securities are as nearly perfect as possible. The branch building at Richmond has also been completed during the year, and new safes of the most improved character and construction, fitted with time locks, have been furnished at all but one of the branches.

In conclusion the directors have the pleasure to express their continued satisfaction at the attention and care exhibited by the cashier and other officers of the bank in the discharge of their duties.

The whole respectfully submitted.

R. W. HENEKER,
President.

PROFIT AND LOSS STATEMENT FOR YEAR ENDING 15TH MAY, 1877.

Balance of Profit and Loss Account, 15th May, 1876, including premiums received on subscriptions to new stock up to that date, and after providing for Dividend No. 33, paid in July last	\$ 39,500 61
Add earnings for past year, after deducting cost of management and amount written off for bad debts.....	101,460 44
	\$140,961 05

Deduct.

Amount carried to Reserve Fund in 1876	25,000 00
Dividend No. 34, paid 1st Jan. last, 4 per cent.....	51,984 90
Dividend No. 35, payable 1st July next, 4 per cent...	53,012 66
	129,997 56
Balance of Profit and Loss carried forward.....	\$10,963 49

GENERAL BALANCE SHEET, 15TH MAY, 1877.

Liabilities.

Capital paid in....	\$1,330,151 17
Reserve Fund.....	300,000 00
Profit and Loss Balance	10,963 49
	310,663 49
E. T. Bank Bills in circulation	387,347 00
Dominion Government deposits on demand	51,265 93
Dominion Government deposits after notice	50,000 00
Provincial Government deposits on demand	7,523 29
Other deposits on demand	278,273 48
Other deposits after notice	396,245 14
Dividends unclaimed	1,288 49
Dividend No. 35, of 4 per cent., payable 2nd July next....	53,012 66
Due to other Banks in Canada.....	12,776 45
Due to other Banks not in Canada....	6,180 73
	1,243,913 17
	\$2,885,027 83

Assets.

Coin	83,265 73
Dominion Notes....	56,640 00
Bills and Cheques on other Banks..	13,813 57
Due from other B'ks in Canada.....	111,198 25
Due from other B'ks not in Canada..	48,120 00
Due from other B'ks in the United Kingdom.....	15,168 08
	328,206 63
Bank Premises and Furniture....	109,421 34
Notes and Bills discounted current..	2,350,993 41
Debts secured by Mortgages and other securities..	46,389 05

Notes and bills over-due

50,017 40	
2,447,399 86	
<u>\$2,885,027 83</u>	

WM. FARWELL,
Cashier.

Sherbrooke, P. Q., 15th May, 1877.

On motion the report submitted was adopted and ordered to be printed for distribution.

The usual vote of thanks to the President and Directors, and also the Cashier, Managers and other officers of the Bank were then unanimously passed, after which the election of Directors was proceeded with, which resulted in the re-election of the old Board.

The shareholders expressed their extreme satisfaction at the result of the year's business, and were well pleased with the accommodation afforded in the new and commodious premises of the Bank.

After the usual vote of thanks to the Chairman the meeting adjourned.

At the meeting of the new Board, R. W. Heneker was re-elected President, and Chas. Brooks, Vice-President.

STADACONA BANK.

The annual general meeting of Stockholders of the bank was held at Quebec, on Tuesday 5th inst., among those present were Messrs. F. M. Audet, J. A. Charlebois, A. Joseph, Joseph Shehyn, Wm. Brodie, Lieut. Col. Laurin, L. Bilodeau, F. Kirouac, James McCorkill, J. Michel, R. H. W. Wurtele, T. Ledroit, L. A. Boisvert, J. V. Gale, R. Borland, A. P. Caron, Thos. Smith, Jos. Huard, C. Brochu, John Ross Dr. Hubert Neilson, Jos. Archer, jr. G. R. Renfrew, J. S. Budden, Hon. P. Garneau.

The president Mr. A. Joseph occupied the chair. Mr. E. B. Holt, was named to act as secretary, and Dr. Neilson, and Mr. Joseph Archer, jr. were appointed scrutineers.

The chairman then read the report of the affairs of the bank for the year ending 31st May last, which was as follows.

Report.

The directors present to the shareholders the annual report of the business of the bank for the year ending 31st May, 1877.

The balance to Credit of Profit and Loss account on 31st. May 1876, was

The profits of the year, after deducting charges of management, reserve for exchange &c., are

From which has to be taken to provide for bad and doubtful debts

Dividend No. 6, paid 1st Dec. '76 3 p. c.

Dividend No. 7, payable 1st June, '77, 3 p. c.

Balance to credit of Profit and Loss

Effect of reducing by a few thousand dollars the surplus on hand at the last annual meeting.

Two dividends at the rate of 6 per cent. per annum have been paid during the year, and a balance of \$23,184 19 carried forward to the credit of Profit and Loss.

Your directors have decided on closing the branch at Fraserville, and having been solicited by many influential residents of St. Sauveur district, for a savings department in that locality, opened a branch in St. Valier-st, St. Sauveur, on the 2nd inst. Mr. James Rafferty, from Fraserville, being named the manager thereof.

The securities, cash and assets of the bank have been frequently examined and inspected by the directors, and everything found in order and satisfactory.

The cashier and other officers of the bank continue to discharge their respective duties in an efficient manner, and to the satisfaction of your directors.

A. JOSEPH, President.

The cashier then read a statement of the liabilities and assets of the bank as follows viz:—

Liabilities.

Capital paid up

Dividends unclaimed

Dividend No. 7 payable 1st June

Interest, Exchange, &c.; reserved

Balance of Profit and Loss acct'..

Notes in circulation

Deposits bearing interest

Deposits not bearing interest

Due to other Banks and Agents

Assets.

Specie

Dominion Notes ..

Notes and cheques of other Banks..

Due by other banks in Canada.....

Due by other banks in the United States

Due by other Banks in Great Britain..

Bills discounted—current

Past due bills—secured

Past due bills not specially secured..

Property of the bank Furniture &c.....

Stadacona Bank, Quebec, 30th May, 1877.

It was moved by Mr. A. Joseph, seconded by Mr. Joseph Archer, jr., and resolved—That the report and statement read be adopted, printed, and circulated among the shareholders.

Moved by Mr. W. Brodie, seconded by L. A. Boisvert, and resolved—That the thanks of the meeting be given to the President, Vice-President and Directors, for their valuable services during the past year.

Mr. F. M. Audet moved, seconded by Dr. Neilson, and resolved—That the thanks of the meeting be given to the Cashier and other officers of the Bank for the efficient manner in which they have discharged

their several duties. Moved by Mr. L. A. Boisvert, seconded by R. H. Wurtele, and resolved—That the ballot box be now opened for the election of nine Directors, and that it remain open till four o'clock.

Mr. Joseph Shehyn, M. P. P., moved, seconded by Mr. Adolphe P. Carron, M. P., and resolved—That the thanks of the meeting be given to the scrutineers for the satisfactory manner in which they have performed the duties of their office.

At a subsequent meeting the scrutineers declared the following gentlemen directors for the year: Messrs. Adolphe P. Caron, M. P., Hon. P. Garneau, M. P. P., T. H. Grant, A. Joseph, Frs. Kirouac, T. Ledroit, Geo. R. Renfrew, John Ross and Joseph Shehyn.

It was then moved by Lt.-Col. Laurin, seconded by C. Brochu, and resolved—That the thanks of this meeting be tendered to the Chairman for his able and impartial conduct in the chair.

At a subsequent meeting of the Directors, Mr. A. Joseph, was re-elected president, and Hon. P. Garneau, Vice-President.

E. B. HOLT, Secretary.

RELIANCE MUTUAL LIFE ASSURANCE SOCIETY.

The annual general meeting of the members of this society was held on Monday, the 30th April, at the offices of the company in London, Mr. J. Oxley Parker, J.P., in the chair.

The Secretary (Mr. Edward Butler) read the notice convening the meeting. The minutes of the last meeting were taken as read; the report of the directors and statement of accounts are as follows:—

Revenue Account for the Year ending 31st December, 1876.

	£	s	d.
Amount of funds at beginning of year	396,187	6	1
Premiums—less amount paid in respect of re-assurance (£3,934 0s. 1d.)	78,913	13	6
Consideration for annuity	200	0	0
Interest and dividends	18,635	7	5
Loan guarantee fund	736	12	6
	<u>£494,672</u>	<u>19</u>	<u>6</u>

Claims under policies, less sums re-assur'd

Claims endowment policies

Bonus additions

Annuitants

Surrendered policies

Bonus in cash

“ reduced premiums

Commission

Expenses of management—General expenses

Branch offices & agency extension

Law expenses

Policy stamps

Income tax

Amount of funds at end of the year, as per second schedule..

£494,672 19 6

Balance Sheet on the 31st of December, 1876.

LIABILITIES.		£	s.	d.
Assurance fund, as per first schedule	419,329	9	8	
Claims not at maturity	10,408	15	7	
	£429,738	5	3	
ASSETS.		£	s.	d.
Mortgages on property within the United Kingdom	167,146	4	8	
Loans on policies with personal security	58,513	4	4	
Loans on policies of full value ..	31,716	10	1	
Outstanding interest accrued ..	7,096	18	7	
Reversionary interests & annuities	42,025	3	7	
Investments—				
British Government securities	14,385	12	5	
Indian and Colonial Government securities	32,511	1	6	
Foreign Government securities	13,249	2	2	
Railway debentures	6,612	10	0	
House property	19,922	5	0	
London & St. Katherine's Dock Stock	2,289	11	0	
Agents' balances	4,412	0	6	
Current premiums	15,890	7	10	
Cash on current accounts at bankers	13,778	0	5	
Cash in office	189	12	5	
	£429,738	5	3	

The Chairman said—Gentlemen, I have been called upon by my brother directors on the present occasion to give you an explanatory statement of the affairs of the society, but really the accounts as they have been placed before you are so clear, and I would add, so satisfactory, that it requires very little ingenuity on my part, and very slight exercise of understanding on yours, thoroughly to recognise the accurate and satisfactory nature of these accounts. On previous occasions it has been the good fortune of the chairman who addressed you to say that the progress of the society has been greater in the present year than in that which has gone before. I am happy to say that I am able to reiterate that satisfactory announcement on the present occasion, and to congratulate myself as chairman, and you as members, on the favourable and satisfactory progress of the society. The present is the 36th year of the existence of this society. The figures contained in our balance-sheet do not, in the gross, amount to those large totals which are shown in the accounts of some of the older offices of a similar character; but still I think we may say that our figures satisfactorily and unquestionably prove that we have grown with our growth, and I hope we shall strengthen with our strength in the future. The figures of the present accounts, as compared with those of last year, show an advance in every important particular. In 1876 a large number—725—of new policies were issued, assuring an amount considerably larger than in the previous twelve months. The figures were respectively, £355,000 as against £314,000. Then the new annual premiums produced by these policies, viz., £10,317, compares favourably with the corresponding amount in 1875, viz., £9,868. The total premium receipts are now £79,000 as against £74,000 in the previous year, while the interest acquired from mortgages and other investments amounts to £19,371 as against £16,831 last year. Then the rate of interest is slightly in excess of what it was in 1875, and in these times I think it is something to say that. The only other item to which I think I need draw your attention is that relating to the mortality of the society during the past

year. Unfortunately, the death rate has been such as to cause the amount of claims to be larger in the present year than was anticipated, though not, I think, upon the whole larger than last year. But there is something to be said explanatory of that to a great extent. Though the number of deaths has been greater, there are some which are of a very exceptional character, which fully account for the excess above the actuarial valuations; while we set against that increase we have the fact that several annuitants of the society have died, and thereby relieved it of an annual payment of some £250. Among the deaths, which have been by no means of an ordinary character, is one of a suicide. Under some circumstances, we might not have been called upon to pay more than the premiums which had been received, but in this case the policy had been already assigned to the bankers of the assurer, and the money was paid over to the bankers without hesitation. We trust that we are ready on all occasions to act liberally to those who are assured with us, and when questions do arise, it is, I think I may say, always our wish to act fairly and straightforwardly, and never to try to evade the payment of a policy except where we have reason to believe that that policy has been obtained by fraudulent means, or by misrepresentation. At the same time, I think you will agree with me, in saying that if we ever have reason to suppose that there is any fraudulent misrepresentation, or evasion in the effecting of a policy, we ought to stand out against the payment of that policy to the utmost degree. Then there were one or two claims of a large amount, where men in really good health had been suddenly struck down. The death of one assurer was occasioned by a wall falling, while another was lost at sea. These were cases where we had assured lives of thoroughly healthy men, who might long have remained members of this society, but whose death we have, unfortunately, to record on the present occasion. You will see from the accounts before you that the accumulated fund of the society has now increased from £396,000 to £419,000—a fact upon which the members may most certainly congratulate themselves. Our accumulated fund, as I have said, is now over £400,000 and I can only hope that if this society prospers, as there is every prospect of its doing, that by the next quinquennial division our accumulated fund will amount to £500,000. We have to regret the loss, during the year, of one of our oldest and most respected directors—Mr. Phelps—who had been a member of the board of the *Reliance* from its origination. A large policy was payable upon his death, but it has been taken out so many years ago that I believe it had been really a profitable contract to the society. I can, in conclusion, only assure you on the part of my brother directors that we try to do a really good and secure business, and such as will be of benefit to the members of the society. We all feel the advantages of life assurance to the general public, and we try to bring it before them in such a way as will convince them that it is an advantage to assure lives for the benefit of their families, and that those who assure their lives in our office will find that they have their payments in an office which will fully and honourably meet all its engagements. The chairman concluded by moving the adoption of the report and accounts. Mr. Lyster had pleasure in seconding the resolution. He considered the report presented that day, and the statement of the chairman, pre-eminently satisfactory. The motion was then put and carried unanimously. The Chairman said;—Gentlemen, one thing escaped my memory when addressing you just now. As directors, we have had under our consideration for some time that it would be desirable to appoint as directors of this society gentlemen residing in the great centres of industry throughout the United

Kingdom, whose names would be of service to us in their different localities, and to whom we could apply in regard to matters upon which we desired information relative to their respective districts. We wish, before putting this into effect to have the sanction of the large body of members to this proposition, and a resolution to that effect will be placed before you to-day for your confirmation.

Mr. W. W. Duffield (director), in moving the resolution referred to by the chairman, said, that by the deed of this society by which it was constituted, the directors had no power, without the sanction of the general body of policyholders in meeting assembled, to appoint any number of directors in the provinces; but, under the deed, if this meeting thought proper to depute that duty to the directors, they hoped to be able to succeed during the current year in naming some gentlemen as directors of this society who would be particularly acceptable to the districts in which they resided, and who would materially assist in bringing business to the office. Now he thought the meeting would agree with him that it was only right and proper that before a course of this kind was adopted it should be submitted to the general body of members, and though there was no great expense connected with the carrying out of the suggestion now made, still it was far better that it should be thoroughly understood by this meeting, and through this meeting to the members generally, what it was proposed to do. The board found on reviewing the proceedings of several offices, that they adopted the plan of electing in the different commercial and manufacturing centres of the country one or two gentlemen for the purpose of representing their respective districts on the board of the company. The members would not fear, he trusted, that the directors would recommend the adoption of a course involving to any appreciable extent increased expenditure. They now submitted this proposal because they believed that the addition to the board of the society of names well known and respected in the great centres—such as Liverpool, Manchester, and Birmingham—here a large amount of insurance business was transacted, could not fail to be of benefit to this as it had proved to other offices. It was not proposed to constitute local boards of direction, but simply additional directors residing in and known in the provinces, whose names attached to the prospectuses of the society would virtually act as a guarantee of its worth and stability. A few years since a gentleman of Manchester had been connected in the direction, and when the office sought to do business in that city they could point to him and apply to him if they wanted any testimony as to the safety or respectability of the society. The directors had reason to believe that ultimately—if not the first year, at all events, after a very few years—this arrangement would prove highly beneficial to the society. To a certain extent we have adopted that course already, and to that effect I attribute in a very great measure the no inconsiderable amount of annual premiums received during the past year; for without arrogating to themselves undue merit or entering upon uncharitable comparisons, he must say, so far as his observations of the reports of other offices had gone, that this society presented a very favorable aspect in respect to the new business acquired. The extreme number of directors allowed by the deed was 20, at present the board consisted of 13 members. He begged to move “That the directors be empowered to appoint additional directors for the great centres of business in the kingdom to represent the society on the board of directors to the extent authorised by the deed of the society.” Mr. Wall seconded the resolution, and warmly advocated the principles it embodied. The following directors, who retire by rotation, were next balloted for, and unanimously re-elected, viz., Messrs. W. W.

Duffield, J. T. Abdy, J. W. E. Green, and A. Howden. Mr. W. Wescott was appointed an auditor. A vote of thanks was then moved and seconded to the secretary and other officers of the society, in putting which to the meeting the chairman took occasion to bear unqualified testimony to the great and valuable services rendered by Mr. Butler in the position of secretary, and the staff under him. The motion was seconded most warmly.

Mr. Edward Butler said:—Gentlemen, I can say very candidly and very sincerely that we rejoice to meet you here to-day. We believe we present to you a very good report; at all events it is an honest one, and it is one that I think augurs well for the future of the society. I take it as a very great compliment the remarks that have been made by the chairman. It is quite true that we do always sincerely desire and try to do our best for the benefit of the office. We try to keep you straight, and we try to maintain the high character of the society. I believe that with the director's guidance we have at all events been successful in that respect. I am not aware that any one has anything to complain of in regard to the *Reliance*. If they have, and if they would attend our council meetings and state their complaints they would receive respectful attention, and if we were wrong we should be the first to acknowledge it and try to amend the error. From the pleasant way in which this meeting has passed, I think we may conclude that there is nothing serious to complain of, and that we shall have the advantage of your sympathy and your assistance in years to come. I look around this room and I see very many kind and active friends of this society—persons who feel a warm and true interest in our welfare, and I know I shall be able to rely upon them and their assistance in the future. Again, gentlemen, on behalf of myself and the staff, I beg most sincerely to thank you for your kind vote. The thanks of the meeting having been awarded to the chairman and directors for their able and successful conduct of the society during the past year, the proceedings closed.

STOCKS IN MONTREAL.

4 o'clock, June 23, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	165	165½	204	164½	165½
Ontario.....	99½	99½	273	99½	99½
Consolidated.....			1		86
Peoples.....			7		
Molsons.....				108	110
Toronto.....				151½	154½
Jacques Cartier.....	37	37½	1½	36½	37½
Merchants.....	70½	72½	512	70½	71
Commerce.....	120½	121	92	120	120½
Metropolitan.....					
Maritime.....					
Exchange.....	80	81	49	82	84
Hamilton.....					
Union.....					
Montreal Tel.....	115	117	1708	115½	115½
Dominion Telegraph.....					
Gas.....			2½		
City Pass.....	75	77½	581	75	77
R. C. Insurance.....					109½
Sterling Exchange.....	109½	109½		109½	109½
Gold.....	104½	105½		104½	104½
B. of M.	x.d.				
Commerce.....	x.d.				

* Ex 20 per cent. to be paid at once.

Insurance.

FIRE RECORD.—Jarvis, 13th.—A barn belonging to James Jones was burned last night, with implements; Loss \$500. Insurance in Canada Farmer's \$900.

Windsor, 11th.—The steamer "R. N. Rice" of the Cleveland Line was partially burned at

Detroit last night. Damage estimated at \$35,000, insurance \$25,000.

A serious fire took place in Galveston, Texas, on the 8th inst. Three blocks, comprising twenty-six buildings were burned. Loss \$1,575,000. Insurances in Northern and Eastern American Companies \$1,209,000.

Orangeville, 10th.—The vacant hotel lately tenanted by W. J. Morrison was burned this morning, having apparently being set on fire. Insured in Victoria Mutual.

Ottawa, 11th.—Yesterday, during the wind-storm, a brick cottage owned by A. Parker, in Gloucester township, con. 2, took fire and was destroyed. Loss from \$4000 to 5000; Insurance \$2500.

Lucan, 8th. The store and Post-office at Whalen, near here were burned last night. Loss \$2500, insured for 8,500.

A deplorable loss of life was occasioned by the falling of the walls of a hat factory at East Bridgeport, Conn. Eleven persons were killed while assisting to move the contents of the building. The jury found the supply of water from the hydrants was totally inadequate.

Montreal, 6th.—A fire broke out in the varnish shop of the Canadian Rubber Company which burned fiercely for a time. Loss about \$5000; covered by insurance.

A diabolical attempt to start what must have proved a serious fire, was made by some incendiary, who brought hay from the haymarket near by, and placed it in a blacksmith shop on Grey Nun Street, where however, the flames were soon subdued.

Another fire began this morning in a shed used for storage by the Montreal Telegraph Co., and destroyed also several wooden buildings.

About 10.30 this evening the house of Mr. Kingham a plumber on St. Mary Street Hochelaga was completely gutted. Loss about \$500 covered by insurance.

Brockville, 12th.—A fire broke out last night in a building owned by W. H. Ross, occupied by Coolidge & Tate, and Culbert & Co. The building was completely gutted but a portion of the stock was saved. The building was insured for \$6,000. Coolidge & Tate have insurance on stock of \$6,000—in the Provincial \$3,500, in the Lancashire \$1500, in the Merchants' \$1,000; Culbert & Co., insured for \$2,000—in Merchants', \$1,500; in Canadian Fire and Marine, \$1,500.

Montreal, 11th.—A fire occurred at the Caledonia Iron Works of John McDougall & Co on the canal. Damages done to the extent of \$500.

Montreal, 12th.—Early this morning two wooden stables, brick cased, unoccupied, said to belong to Wm. Dow & Co. and facing on Anderson St. took fire, and were partly damaged.

Farmersville, 13th.—The barn and contents of W. C. Clow in Yonge Township, were burned last night supposed incendiary. Loss \$700. Insured for \$600 in Agricultural Mutual.

CANADIAN SHIPPING.

The *Nautical Magazine* says: Assuming \$30 per register ton to be a fair average value for all the vessels registered in the Dominion, including new and old sailing vessels and expensive passenger steamers, it would give a total value of \$37,826,790, or about £7,565,358 sterling. The number of new vessels which were registered in the Dominion during the year 1876, was 420, measuring 130,901 tons, which shows a falling off of about 20,000 tons as compared with the previous year. Estimating the average value of new vessels built at \$45 per ton, it would give a total value of the new tonnage built in Canada during last year, of \$5,890,545, or about £1,178,109 sterling.

THE TRUST AND LOAN COMPANY OF CANADA.

—Held its annual meeting in London, Eng., on the 30th ult. The report for the six months ending the 31st of March last shows a balance of £25,403, and a dividend at the rate of 8 per cent. per annum is recommended. It is proposed to place £9,082 to the reserve fund, and out of the remainder to pay a bonus of 1 per cent, leaving but £71 to be carried forward. The Board in remarking the formation of new Loan Societies in Canada, and the consequent competition express regret that the stagnation in business which has so long prevailed in Canada, as well as elsewhere, has left in the hands of their commissioners a large amount of money, which still awaits investment. The company reserve fund, which in the fifth year of its existence (1856) was £7,900, has now grown to —138,600; while the amount invested in Canada has swelled four £500,000 in 1856 to £1,318,000 in 1875, and £1,285,900 now. The amount of uninvested cash now an hand is \$163,000, which, however, is drawing some interest.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

MONTREAL, June 12th, 1877.

During the past week the wholesale trade of the City has been quiet and business has been principally of a jobbing nature, and in such branches as the dry goods the sorting up demands are confined to the most pressing wants. Country buyers apparently determined to act with caution until the probable result of the harvest is known, upon which a great deal depends for prospective business.—Groceries have been very quiet this week and prices generally favour buyers.—Flour is steadily coming down in price and although the market this week has been quiet, still there has been more movement and prices were quoted lower than the previous week.—Wheat is hardly maintained in the market and quotations are quite nominal.—Hardware has shown very little activity and for a few weeks to come there will not be much doing. Leather continues much the same as last week. Provisions are dull and all sorts are tending to lower prices.—Ashes steady.

The weather up till Sunday night has been all that could be expected being warm with some fine showers, on Sunday forenoon a heavy storm of wind occurred doing considerable damage to trees round about the city, while the temperature fell very low towards the evening and continued so all yesterday.

ASHES.—Pots—Since this day week the price of Firsts has been remarkably dull, there having been no change on our closing quotation of that day, but the demand has rather fallen back, and the quantity changing hands were comparatively small; the price of Firsts still remains at \$4.12½ to \$4.17½. A small business has been done in Seconds and Thirds, the former at \$3.50 and the latter at \$2.75. Pearls are not much dealt in; a few small sales of Firsts reported from \$5.80 to 6.00 according to tares. The stocks at present in store are 3,649 brls. Pots and 738 brls. of Pearls.

BOOTS AND SHOES.—A number of small orders of light goods for summer wear continues to be received, but manufacturers are now busy with goods for the Fall trade, which is expected to be good judging from reports coming in from travellers. We have no change to make on the quotations of last week.

CATTLE.—The principal stock of cattle on the market yesterday were Distillery fed Bulls,

which commanded a high price in this market, prices ranging from \$4.87½ to 5.25. Steers brought from \$5.50 to 5.75. Farm fed cattle sold from \$5.00 to \$5.50 per 100 lbs. The demand, however, was very light, and the quantity changing hands was small compared with the previous week. Hogs—A few Canadian hogs changed hands at \$6.00 per 100 lbs. No sales of Chicago hogs.

DRUGS AND CHEMICALS.—There has not been much business of a wholesale character reported this week. The demand for Paris Green noted last week continues, and the market is completely cleared out of Hellebore, both articles being in large demand as an antidote to the "Potato Bug," which has made its appearance in this region. Prices generally firm as stocks are not accumulating. We quote *Bi Carb* \$3.20 to \$3.30; *Sal Soda* \$1.10 to 1.15 ex store; *Soda Ash* \$1.75 to 2.00; *Caustic Soda* \$3.00 to 3.25; *Alum*, \$1.75 to 2.00; *Copperas* 1c; *Blue Vitriol* 6½ to 6½c; *Epsom Salts* \$1.75 to 2.00; *Sulphur* \$3.25 to 3.50; *Brimstone* \$2.50 to 2.75; *Bleaching Powder* 1½ to 2c; *Madder*, 9 to 12c; *Borax*, 14 to 16c; *Cream Tartar Ground* 28 to 30c; do *Crystals* 25 to 26c; *Saltpetre* \$8.50 to 9.00. *Paris Green* 3.29 being an advance of 5c since this day week.

DRY GOODS.—The quietness usual at this season between the end of the spring trade and opening of the fall trade prevails at present, and ver little wholesale business is reported. There are a fair number of sorting up orders coming in, but these as a rule are generally for very small quantities. Remittances continue to be pretty good.

FURS AND SKINS.—The bulk of the season furs are in, although a few odd lots may still be expected. Business keeps quiet, and quotations are without any quotable change this week. *Beaver* \$1.50 to 1.75; *Black Bear* \$2.50 to \$8.00 according to size; *Fisher* \$4.00 to 8.00; *Silver Fox* \$20.00 to 35.00. *Cross Fox* \$2.00 to 3.00. *Red Fox* \$1.00 to 1.25; *Lynx* \$1.25 to 2.00; *Dark Labrador Martin* \$2.00 to 3.00. *Pale Martin* \$1.00 to 1.25; *Prime Dark Mink* \$2.00 ditto second \$1.00; spring or late caught Mink 75c, Muskrat, winter, 12½ to 15c; Muskrat spring 18 to 20c; Raccoon 20 to 50; *Skunk* 15 to 40c.

FISH.—There is very little demand at present for fish of any kind. Prices are unchanged and stocks are much below the average. Dry Cod \$4.25 to \$4.50; for some small quantity of Salmon on hand, holders are asking \$15, and \$12.50 for No. 1, 2, and 3, respectively.

FREIGHTS.—The enquiry for tonnage has not been very active, the present rates of freight for heavy grain by steamers and iron clippers to Liverpool and Glasgow are 4/ to 4/6. Ashes 22/6 for "Pots and 27/6 for Pearls. Butter and cheese 45/. There have been engagements for lumber to the River Plate at \$18.00; and for deals to Liverpool and Glasgow at 85/.

FLOUR.—Receipts during the past week 7,548 bbls.; total receipts from 1st January to date 261,715 bbls., being a decrease of 28,929 bbls. on the receipts for the corresponding period of 1876; Shipments during the week 12,275 bbls.; total shipments 118,523 bbls. from 1st January to date. The flour market has continued in much the same dull and inanimate state as reported last week, although the demand for local wants has been slightly better, but not sufficiently so to stop the downward tendency in the market. Some large sales of Spring Extra were reported early in the week at \$7.00, holders continuing to ask that price, but to affect sales lower prices would have to be accepted. To-day, again, business was almost entirely neglected, and quotations nominally unchanged. We quote—*Superior extra* \$8.25 to 8.50; *Extra superfine* \$8.00 to 8.00; *Fancy*, \$7.75 to 7.80; *Strong baker's flour* \$7.35 to 7.55; *Spring extra* \$7.00 to 0.00; *Superfine* \$6.75 to 0.00; *Fine* \$6.50 to 6.55; *Middlings* \$6.15 to 6.25;

Pollards \$5.60 to 5.90; *Oatmeal* \$6.20 to 6.35; *Cornmeal* \$3.10 to 3.25.

GRAIN.—*Wheat*—Receipts during the past week 81,235 bush.; total receipts from 1st January to date 312,086 bush., shewing a decrease of 1,677,122 bushels on the receipts for the corresponding period of 1876; shipments during the week 38,689 bush.; total shipments from 1st January to 6th June 184,803 bushels, showing a decrease of 836,739 bushels. Business in this grain is quite at a standstill, no transactions transpiring, quotations are nominal. *Maize* is moving in small quantities ex cars at 53 to 54c; *Peas* sell at 97 to \$1.00; cargo sale at our inside quotation. *Oats* are selling from 42 to 43c; *Barley* at 65c.

GROCERIES.—*Teas*—Although the demand is slightly better the sales are only for small lots, and prices rule low for most kinds of Japans, stocks of all kinds being ample for the present and any prospective demand. The prices range from 20 to 35c, for common to good, fine from 40 to 50c. The prospects of the new crop of Japan teas will be found in the following report from Messrs. Chas. Thorel & Co., dated,

"Yokohama, 9th May, 1877."

"Since our last report, until within the past week, occasional small purchases of old leaf have been made, but the demand has been so small that it is probable teamen, unless pressed for funds, have kept back some portion of what remains rather than press it on so small a market. Samples of new crop have come forward and have been taken at very full rates, averaging for arrivals of finest (up to the present), \$55 to 60 per picul, which hardly appears credible, and is probably caused by arrivals thus far, being almost entirely controlled by one native house. Purchases (about 150 piculs) of very small lots have been somewhat general, but bulk of purchases are confined principally to two or three houses. The weather has been very favorable for new crop; the season is a late one by a fortnight or so, and since the change in the weather there has been no return of absolute cold to injure the crop, which, unless the weather in some places has been too dry, should be fully up to the average; the results of last two seasons tending to show that we need not expect any considerable increase.

May, 10th, 1877.

P. S.—Since writing the above, we have to report the postponement of departure of the steamer, the arrival of more new leaf than was anticipated, and general and speedy decline in rates. The present steamer takes 4021 packages in all from this port, of which about half is old crop tea, and would no doubt have taken some quantity more, had space been available.

The decline has been for opening rates, say to \$50 to 55, and \$45 to 50 for finest; to-day \$40 to 45 might almost be quoted. At present, we can hardly speak as to quality of the crop; but few arrivals representing the bulk of the season's supplies."

Black and Green Teas in this market continue difficult to move. Congous are sold for 25 to 65c, and Souchongs 27½ to 60c. *Coffee*—Job lots of this article are moving freely, and as stocks generally are low prices are well maintained and have an upward tendency. Java, 28 to 31c; Maracaibo, 23 to 25c; Singapore and Ceylon, 24 to 26c. *Sugar*—Trade in this article has been quiet, but prices are well maintained in sympathy with the New York market. Sales reported have only been for job lots within our range of quotations. *Scotch Refined*, 10½ to 11c; *American Granulated*, 11½ to 11¾c; *Dry Crushed*, 12½ to 12¾c; *Raw Sugars* are scarce, the only kind here is Barbadoes, for which holders ask 9½ to 10c. *Molasses* not much doing pending the arrival of supplies. Barbadoes to arrive is offered at 52½c; Trinidad, 47½ to 50c. Syrups are firm, but the present

high price checks business; Amber is quoted 62 to 64c, but to effect sales lower prices will have to be accepted. *Rice*—The market is easier, and lower prices now prevail, say from \$4.20 to 4.37½. *Spices*—We have no change to note in prices; a fair jobbing trade has been done at our quotations of last week. *Fruit*—There is no demand worth speaking of, and prices of all kinds favor buyers, and to effect sales holders are disposed to accept very low prices; in the meantime, however, quotations are unchanged.

HIDES AND PELTS.—We have no change to note in the price of hides. Market is quiet. Lambskins are again about 5c dearer. We quote No. 1 Hides \$9.00; No. 2 ditto, \$8.00; No. 3 ditto, \$7.00; Calfskins, 12c; Lambskins, 35 to 40c.

HARDWARE.—Business since last report has been quiet, although a fair amount is being done in shelf goods. Heavy hardware is very dull, and nothing beyond the actual requirements moving. By last accounts from England all metals seem to be firm, and if anything on the upward tendency. We have no change to report in our price list this week, and we continue to quote: *Pig Iron* Gartscherrie \$20.00 to 20.50; Summerlee, \$19.00 to 19.50; Eglinton, and Clyde \$18.50 to 19.00; Langloan \$19.25 to 19.75; Coltness \$20.25 to 21.00; Hematite \$23 to 24. *American* \$20.00 to 21.00. *Bars*—Scotch and Staffordshire, \$1.90 to 1.95; best do, \$2.20 to 2.25; Swedes and Norway, \$4.50 to 5.00; Lowmoor and Bowling, \$6.25 to 6.50. *Canada Plates*—Penn and Garth, \$3.50 to 3.75; Halton \$3.40 to 3.50; Arrow \$3.90 to 4.00. *Tin Plates*—Charcoal IC, \$6.50 to 7.25; ditto, IX, \$8.50 to 9.25; ditto DC, \$5.50 to 6.25; Coke IC, \$5.60 to 5.75. *Tinned sheets* No. 26 \$12.50 to \$13.00; *Boiler Plates*, ordinary brands \$2.75 to 3.00; do. best brands, \$3.00 to 3.50. *Lowmoor and Bowling*, \$7.50 to 8.00; *Galvanized Iron*—Best brands No. 28, \$8.50 to 9.50; *Hoops and Bands*, \$2.60 to 2.75; sheets, best brands, \$2.90 to 3.10; *Pressed Nails*, \$7.00 *Cut Nails*, 12d to 7in., \$3.00; ditto, 5 d to 10d, \$3.30; do., 2½d to 4d, \$3.80; 100 keg lots 5 per cent. discount and a further reduction of 5c for 1,000 keg lots. *Pressed Spikes*, \$4.00 to 4.75; *Steel cast*, 11½ to 13c; *Spring steel*, \$3.70 to 4.00; best ditto warranted \$6. to 6.50; *Tire ditto*, \$3.50 to 3.75; *Ingot Tin* \$18.00 to 18.25 for *English Ingot Copper*, \$19.00 to 19.50; *Horse Shoes* \$4.00 to 4.50; *Proved coil Chain* ½ inch, \$5.25 to 5.50; *Anchors*, \$7.00 to 8.00; *Anvils*, \$11 to 12; *Lead Pig*, \$5.50 to 6.00; *Sheet do.*, \$6.00 to 6.50; bar do., \$6.25 to 6.75. *Window Glass* per 50 feet ordinary 4th quality, to 25 added inches \$1.90 to 2.10; to 40 inches \$2.20 to 2.40 to 50 inches \$2.40 to \$2.60.

LEATHER.—The market has been very quiet the past week, with a slightly easier feeling, as receipts continue ample, and stocks in some lines are heavy. *Spanish Sole* is in over supply, and except for choice brands prices favor buyers. *Slaughter Sole* is selling in small lots, the requirements of the trade being light at this season. *Upper and Splits* have sold fairly, but prices are not firm; *Calif and Harness* neglected. Inquiry for pebble improved, but stocks are still heavy. *Puff* is slow of sale at former quotations. We quote: *Hemlock Spanish sole* No. 1 B. A. 23½ to 24½c; do. No. 2, 21 to 22½c; No. 1 Orinoco 22½ to 23½c; No. 2 ditto 21 to 22c; *Zanzibar Spanish sole* No. 1 21 to 22c; do. No. 2 19 to 20c; *Buffalo sole* No. 1, 21 to 22c; do. No. 2, 19 to 21c; *Hemlock slaughter* 26 to 27c, waxed upper light and medium 35 to 38c; do. heavy 32 to 36c; grained upper 34 to 37c; splits large 25 to 30c; do. small 16 to 22c; calfskins 27 to 36 lbs., 55 to 70c; do 18 to 26 50 to 65c; *Sheepskin Linings* 20 to 30c; *Harness* 22 to 28c; *Buffed Cow* 14 to 15c; *Enamelled Cow* 17 to 18c; *Patent Cow* 16 to 18c; *Pebbled Cow* 13 to 15c; *Rough* 22 to 25c.

OILS.—There is nothing of any moment to note in the state of this market. Seal oil continues to be firm, but the demand is light. Cod oil is difficult to move in quantity. Our quotations for fish oils are unchanged, viz.: *Cod Oil* 55 to 57½c; *Seal Oil* 55 to 57½c, ditto *Straw* 47½ to 50c; ditto steam refined 55 to 57½c; *Olive* \$1.00 to 1.05; *Linseed* raw 65 to 67½c; do boiled 69 to 72½c; *Petroleum* in moderate demand; car lots 14c; small lots and single barrels 14½ to 16c.

PROVISIONS.—*Butter*—Receipts during the week 998 pkgs; shipments 422 kegs; nothing doing in shipping lots, and the tendency of the market has been to lower prices which have been so far established. Sales to the local trade for packed to choice dairy butter 16 to 18c. *Cheese*—Receipts 4035 boxes; shipments 1026 boxes; in the early part of the week from 10½ to 11c was obtainable for this article; at the close of the market from 10 to 11c was all that was obtainable. *Pork*—Receipts 412 brls; shipments 1192 brls; market dull and inactive with strong downward tendency mess pork \$17.00 to 17.50; thin mess \$16.00. *Lard* is worth from 10½ to 11c according to package but there is very little demand. *Tallow* in brls is nominal at 9c.

SALT.—This market has been decidedly firm during the past week in sympathy with the English market but the amount of business done has not been much. *Coarse Salts* has sold early in the week at 50 to 52½c but cannot now be bought under our outside quotation *Factory Filled* \$1.00 to 1.15, lots to arrive are offered at 5c less.

WOOL.—Only one or two small lots of fleeces wool has come into the city as yet, and prices are not established, but the views of dealers here are 25c for fleeces wool.

TORONTO MARKETS.

TORONTO, 14th June, 1877.

The week opened dull in most lines of business; produce shows a further decline compared with last week, Western and British markets being weaker. It is asserted by European journals that the bombardment of Odessa has been decided upon by Hobart Pasha, also that Russian merchants in Baltic ports are clearing their wharves and warehouses by exporting all goods hastily, fearing a general prohibition of exportations.

The grocery trade sale on Front St. for account of Messrs Cramp Torrance & Co., and W. J. Shaw was well attended, and the prices obtained were encouraging. The parcels offered were mostly moderate sized ones, the bidding for which was mainly by country dealers realizing prices which were above the views of city buyers who wanted larger lines.

BOOTS AND SHOES.—There is no marked feature in sales this week; prices keep up fairly, and sorting-up orders although small are coming in regularly. It is a fact worthy of note that Messrs. King and Brown of this city, shoe manufacturers, have taken the first prize for those goods at the Sydney Exhibition, over all English and American competitors.

The trade sale of rubber boots and shoes of which we spoke some weeks ago, took place last week in Boston, and was very successful and largely attended. 130,000 cases, valued at \$2,000,000, were offered and sold, which has delighted the Bostonians; especially when they remember that at a sale of similar goods in 1858 the comparatively small amount of \$160,000 worth was sold and considered "a big thing". Another sale of such goods is projected for October in Boston.

Day Goods.—This is the quiet season, or

'between seasons,' and not much is expected to be done during this and the succeeding few weeks. Remittances from the country are very backward, and the failures still more frequent than is pleasant. Values of cottons are pretty well maintained, and woollens, in the face of the tendency towards lower prices in the raw material, keep their price. The fifth annual report of the Silk Association of America shows that trade to be somewhat depressed. The advance in the prices of made goods did not advance in 1876 equally with the cost of the raw material. Towards the close of the year the production was much reduced; some mills stopped, others ran on short time. Nevertheless, the total consumption of raw silk last year was within ten per cent., or say, 150,000 lbs., of that of 1875. The outlook is not at present regarded as very hopeful, although all goods containing 75 per cent. of silk are protected by a duty of sixty per cent.

FREIGHTS.—Rates for lake vessel freights are nominal in the absence of shipments of lumber or grain. Steamer rates for flour to Brockville and Kingston, 12½c per bbl.; for grain 3c per bag. To Montreal, 17½c per bbl. for flour; 5c per bag for grain. Merchandise ten cents per cental. Railway rates, per G. T. R., flour to Kingston 18c; Montreal 20c; Point Levi 35c; St. John 50c; Halifax 60c.

FLOUR AND MEAL.—*Flour*—stocks in store 12,926 brls., against 13,386 brls., last week, and 10,084 brls., at corresponding date last year. The market here is dull and drooping, Western markets having a downward tendency, and European continuing to decline. Sales have been confined to the immediate wants of local trade, and what moved has been principally spring extra at \$6.90 and 7.00.

GRAIN.—*Wheat*—Fall, stocks in store 77,576 bush., against 75,514 bush. last week, and 130,132 bush on like date last year. Market decidedly flat, and a considerable decline has been established since last report. Sales have been very trifling, and confined to Nos. 2 and 3. Spring, stocks in store 200,847 bush., against 200,179 bush. last week, 255,376 bush. last year same date, and 34,424 bush., on the 14th June, 1875. Prices are lower, and several cargo lots changed hands at quotations. It is being now taken for export, and the price is about equal to New York. *Barley*—Stocks in store 14,576 bush., against 16,246 bush. last week, and 10,292 bush. on like date last year. The season is over, and nothing is doing. No. 3 is nominal at 50c, and No. 2, say 65c. *Oats*—Stocks in store 22,225 bush., against 25,967 bush. last week, and 10,815 bush. like date last year. Canadian sold down to 45c on Tuesday. There are no American offerings. *Peas*—Stocks in store 39,228 bush., against 46,434 bush. last week, and 65,112 bush. in 1876 same week. A small movement was made early in the week at 83c, but 80c to 82c is all that can be had at present.

HIDES AND SKINS.—There are but few hides coming in, and but small demand for them. *Calfskins* come on freely and are in active request. *Lambs* at 25 to 30c and pelts at 15c are also coming in freely and are readily taken. Almost no *Sheepskins* are offered. *Rough Tallow* which by a spasm of some eager buyers was advanced to 5½c has settled back to 4½c. Rendered is easier 8 to 8½c are quoted, but the higher figure is hard to get.

HARDWARE.—Business in this line is moderately active. There is a fair demand for all staples. *Glass* is in good enquiry, stocks have been thinned out before spring arrivals. *Cut nails* are in active demand; shelf goods move steadily. Such goods as rakes, hoes and scythes and other agricultural implements are at this season moving well. About sixty, or some say seventy five per cent., of these goods in this market are from American makers. Heavy goods continue to be sold at very little profit to

the importer. The low prices at which tin plates, &c., are selling perhaps induce a greater movement. Plates are being quoted for fall delivery at our prices. Payments are very slack.

AMERICAN CUTLERY IN CANADA.—Of the aggregate receipts into this country from the United States and England during 1876, of \$390,000 worth of stoves and other castings, \$316,000, or more than four-fifths of the amount, came from the former. In spades, shovels, axes, hoes, rakes, &c., the imports were \$105,200, of which amount \$82,100 were received from the States. In spikes, nails, brads, and sprigs the imports were from Great Britain \$48,000, and from the United States \$179,000.

LEATHER.—Market steady and demand fair for spanish sole, with a firmer feeling in upper, Nor spanish is selling in roo side lots at 27c., *Slaughter* is not moving in the same degree to the general trade. *Harness* is growing scarce, and the price has stiffened. Light *upper* is more in demand, and the price has gone up accordingly; 40c is now got for good upper, and in small quantities even more. In French *Kips* the movement is small, and price unchanged although New York figures are higher, Very few English *Kips* are sold in this market. *Splits* are in fair supply, and more steadily. The figures for *Buff* and *Pebble* are altered to 14 to 18c., which latter figure is paid for a good article which is in good supply, *Materials* are unchanged.

PROVISIONS.—A discrepancy of our prices current with the remarks which follow here, will be apparent, and is occasioned by an error in going to press. A decline is noticeable in nearly all lines, and the week is a very dull one for hog products. *Pork*—Mess—There is considerable margin between wholesale and retail figures \$15.50 to 16.50 is about the range but even these figures would be shaded. The Cincinnati *Price Current* of June 7th shows that the number of hogs lately packed at points in the United States, was nearly one fourth greater than in same period (1st. March to 6th. June) last year, an increase being shown at every point except Indianapolis and Cleveland. It is possible that some explanation of any lessened demand from Britain is to be found in the large quantity of fresh meat finding its way thither. *Bacon* 8½ to 9½c for long clear 7½ to 8c Cumberland 9½ to 10c for smoked. *Butter*. We quote to day 14 to 16c for choice, and for ordinary 12 to 14c at which the market is well supplied. *Cheese*—A decline is established from our quotations of last week of 1½c, good makes are readily had at 12c. At the second London Fair on Saturday 450 boxes sold at 10c while fifteen factories with 2247 boxes were offered in all. *Lard* has sold down to 10½c for tierces, and in small quantities, tinnets being as high as 12c.

SALT.—No change in Canadian \$1.05 is paid per bbl, car lots can be had at \$1.02½. Liverpool coarse is selling in small quantities at \$1.00 but there is every likelihood that it will presently decline, when the new comes in, some dealers are of the opinion that it will be procurable at 70 to 75c before ten days.

WOOL.—*Fleeces*—The receipts Tuesday and Wednesday were considerable and prices paid 29 to 29½c. which however is too high as is evidenced by purchases of round lots selected combing at 27 to 27½ pulled wools are neglected at present and there is no movement, present prices are nominal.

KIRKPATRICK & COOKSON,
Flour, Grain and Produce Commission
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Consignments Solicited. Orders carefully executed.
Choice brands of FLOUR always on hand.

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UNIVERSAL EXHIBITION,
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Intending Exhibitors

will please

APPLY IMMEDIATELY

to the

Hon. the Minister of Agriculture,
OTTAWA,

For Printed Forms of Application,
General Regulations for Canadian Exhibitors, Classification,

and any other information desired.

A limited space only being available, application should be made at once, and not later than the

15th JULY NEXT.

No application can be received after that date.

CERTIFICATE OF APPOINTMENT.

Know all men by these presents, that on the fourth day of May, 1877, JOHN F. McCUAIG, having agreed to the conditions, was appointed SURVEYOR, to represent the Consolidated American Lloyd's Registers, under the title of

AMERICAN LLOYD'S

Universal Standard Record of Shipping, at the Port of Toronto and Vicinity.

AMERICAN LLOYD'S UNIVERSAL
STANDARD RECORD OF SHIPPING.

Office—35 Wall st., New York.

JAMES THOMPSON, [L.S.]
Surveyor General for Canada.

TAYLOR & KING, [L.N.]
Directors.

The undersigned will be found at the office of the
BRITISH AMERICA ASSURANCE COMPANY,
TORONTO.

JOHN F. McCUAIG,
SURVEYOR.

EMPIRE

Fire and Marine Insurance Comp'y.

This Company, chartered by Act of Dominion Parliament, 36 Vic., cap. 24, is now in process of organization, and is expected to go into operation early in July. Application for Stock Agencies, or any information required, may be made to the undersigned at the temporary offices of the Company, Toronto Bank buildings, or by letter, addressed drawer 2,493, Toronto P.O.

W. T. O'REILLY.



NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned and marked "Tender for Gas Holder," will be received at this office until noon of

Monday, 25th of June inst.,

for a Gas Holder, of 20,000 cubic feet capacity, which the Department propose erecting at Rideau Hall, near the city of Ottawa.

All necessary information can be obtained at this office.

Tenders to state a bulk sum for Gas Holder, &c., complete and in working order.

By order,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, June 4, 1877.

NOTICE is hereby given that a license to carry on business within the Province of Ontario in its corporate name, pursuant to and in accordance with the provisions of an Act of the Legislature of the Province of Ontario, 39 Victoria, Chapter 27, has this day been granted to the Heritable Securities and Mortgage Investment Association (Limited).

NICOL KINGSMILL,
Agent for the Province of Ontario of the
Heritable Securities and Mortgage
Investment Association (Limited).

Dated May 25, 1877.

THE

EQUITABLE

LIFE

Assurance Society,
NEW YORK.

H. B. HYDE, President.

R. W. GALE, Gen. Manager Dominion of
Canada, Montreal.

ASSETS,.....1st Jan., 1877.....	\$31,734,934 41
CASH INCOME " ".....	9,247,457 67
SURPLUS " ".....	5,503,793 41
AMT. OF INS. IN FORCE IN 1877.....	173,050,690 41
NEW BUSINESS IN 1876.....	25,020,599 09

The growth of the Society is shown for past ten years by the following figures taken from the Annual Statements at the end of different periods:

Report from which figures are taken.	Total income of each year.	Total Assets.	Divisible Surplus as regards policyholders.
8th Annual report 1st Jan. '68.....	\$ 3,247,022 71	\$ 5,125,423 15	\$ 894,769 98
12th Annual report 1st Jan. '72.....	7,612,237 09	16,174,824 55	1,698,313 55
17th Annual report 1st Jan. '77.....	9,247,457 67	31,734,934 41	5,503,793 41

Attention is called to the above evidence of great prosperity. This Society, organized in 1859, has met with a success and has secured a popularity unexcelled in the annals of Life Insurance, its history exhibits a growth and progress unexampled. No other Company having attained even an approximate success within a similar period, this is the direct result of enterprising combined with careful management. The ratio of expenses of management in 1876 is told income being less than 12 per cent which is much below the average of companies of the same age. Although the Society's branch agencies have only been fairly established in Canada about seven years, the business has already reached, in amount of insurance in force and premium income, to more than one-third of the amount claimed by the oldest local company established about thirty years.

The Society has paid to its policyholders and their families in the shape of dividends, death claims, and otherwise, over four million dollars during 1876 alone; having thus paid about thirty-one million dollars since its organization.

Parties contemplating insuring will do well to examine the rates of the EQUITABLE which are as low as consistent with safety. The profits or savings are declared annually and may be applied towards the reduction of premiums or in addition to the policy at the option of the assured. Examples of Profits and all other information may be obtained of any of the Company's agents or from the undersigned.

GEO. B. HOLLAND,
General Agent Ontario Branch Agency,
58 Church St., Toronto.

THE LONDON & LANCASHIRE

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

WILLIAM ROBERTSON,
Manager for Canada,
MONTREAL.

CARD CLOTHING WORKS,
YORK STREET..... DUNDAS.

W. B. GRAY, Proprietor.

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

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

Doffer Rings and Space Fillets made to order.

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Policy-holders in one branch not responsible for losses in the others.



CAUTION

TO THE
DRY GOODS TRADE.

Notice is hereby given that certain parties are trying to infringe on the Patent of the

"Crompton" Celebrated Adjustable Corsets,

by getting imitations made in Great Britain or elsewhere. Any person or persons selling such imitation or infringement of said Patent are subject to prosecution as the law directs.

Crompton Manufacturing Co.,
Chatham, Ont.

CANADIAN Mutual Fire Insurance Co.

Head Office, Hamilton, Ont.

THE WATER WORKS BRANCH,

embracing Toronto, is confined entirely to cities possessing efficient systems of water works.

Policies in this branch issued only on the ONE YEAR MUTUAL PLAN, thereby rendering the possibility of any assessments whatever very improbable.

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INSPECTOR, **WM. ANDREW**.

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

Toronto District Agents, **ANDREW BROS.**, 37 Adelaide-st. East.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

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

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

Practical Results of the Maine Non-Forfeiture Law, passed Feb. 7, 1877, illustrated by a whole life policy, issued at Age 30, and allowed to lapse after the payment of Three or more full Annual Premiums; Premiums having been paid Weekly 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	\$9,243 13	\$3,559 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	8,667 82	7,525 82
6	1,362	35	5	100	41	10,000	6	1,657 31	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,999 05	8,009 95	6,429 95
8	1,816	38	7	26	45	10,000	8	2,347 74	7,652 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	2 6	49	10,000	9	2,843 77	7,156 23	4,486 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

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FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

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F. A. BALL, Manager.



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 IAS. BLACKBURN, Secretary.

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PARTNERSHIP.

I hereby give notice that I have admitted MR. AND'W. TELFER, of Toronto, as partner in the manufacture of

The "Crompton" Celebrated Adjustable Corset, &c.,

and that the manufactory will be continued in the same place, in the name of the CROMPTON MANUFACTURING CO'Y.

F. CROMPTON & CO., Chatham, Ont.

MERCHANTS

In the Provinces of Ontario and Quebec, who have hitherto employed "Commercial Travellers," for the purpose of soliciting orders throughout Prince Edward Island, will find it to their interest to advise with the Subscriber. The advantages of having a local resident agent, at all times accessible to, and acquainted with, the business men of this Province, and their requirements, together with the great saving that may be effected in the shape of unavoidable travelling expenses, obnoxious "civic fees," etc., etc., must in these days of keen competition, at once commend themselves. Reliable firms only treated with. For further information address

PROGRESS, care Box 243 Charlottetown, P.E.I.

May 25, 1877.

J. L. BRONSDON & CO.

(Late Bronsdon & Paton)

IMPORTERS OF

WINDOW GLASS,

OILS, PAINTS,

Varnishes, &c.,

NO. 84 YONGE ST.

TORONTO.

J. L. BRONSDON.

ANDREW MUIRHEAD.



NOTICE

TO

IRON FOUNDERS.

Sealed Tenders, addressed to the undersigned, and endorsed "Tenders for Grates," will be received at this office until

SATURDAY, the 30th day of JUNE next,

At noon, for say,

SIXTY GRATES,

To be delivered at the West Block, Extension, Departmental Buildings, Ottawa.

Tenders to be accompanied by designs, to show styles of Grates tendered for.

Full particulars and sizes of openings can be obtained on application to this office.

The Tenders to have the actual signatures of two solvent persons, residents in the Dominion, willing to become sureties for the due performance of the contract.

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

By order,

F. BRAUN, Secretary.

Department of Public Works,
Ottawa, 23rd May, 1877.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.
Established 1836.

Head Office, Masonic Temple,
ST. CATHARINES, ONT.
Premium Notes, \$200,000.

THEO. MACK, M.D., President.
J. DOUGLAS, Mayor of St. Catharines, Vice-President.
THOS. H. GRAYDON, Inspector.
HENRY M. GILES, Secretary-Treasurer.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.	
Paid-up Capital	£250,000 Stg.
Revenue for 1874	1,283,772 "
Accumulated Funds	3,544,754 "

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM

In the Life Department

Moderate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

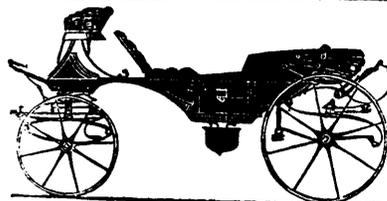
MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street East, Toronto.



JOHN WEBSTER,
CARRIAGE BUILDER,

17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.

TORONTO

Aikenhead & Crombie

SHIP CHANDLERY,	LAWNMOWERS,
ROPES, CORDAGE,	RUBBER HOSE,
TACKLE BLOCKS, &c.,	FITTINGS for do.
BRASS CORNICES,	BEST CUTLERY.

WHOLESALE AND RETAIL.

TORONTO.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,

WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee.

Correspondence invited

The Leading Wholesale Trade of Brantford.

A. WATTS & CO.,
Wholesale Grocers and Importers,

Proprietors of the Brantford Soap Works,
BRANTFORD, ONT.

Jos. Stratford & Bro.,
Wholesale Druggists,

Woolen Mill and General Store Supply House.
Agents "Allan," "White Star" and "National" Lines
Ocean Steamships, also Phoenix Fire Insurance Co. of
London, England for Brantford.

BRANTFORD, ONT.

GEORGE WATT & SONS,
IMPORTERS AND

WHOLESALE GROCERS,
Brantford, Ont.

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

BRANTFORD, Ont.

FOR SAWS
SOLID AND INSERTED TOOTH
SAW GUMMERS,
SAW SWAGES SAW TEETH SAW SETS
ADDRESS THE
Waterous Engine Works Co.
BRANTFORD, ONT.
State where you saw this advertisement.

DONALDSON & LAIDLAW,
Accountants and Estate Agents

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Attending meetings of creditors, liquidating and winding up estates a specialty. Fire losses adjusted, and collections made in city and country with despatch.

Correspondence Solicited.

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J. C. LAIDLAW, Late of Bank of Commerce.

S. R. WICKETT,

Importer, Manufacturer, and Wholesale Dealer in

Leathers, Shoe-findings, &c

Centennial Silver Medal for Buff, Pebble and other Leathers.

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

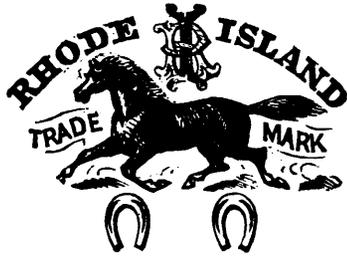
TANNERY, BROOKLIN, ONTARIO.

No. 52 Colborne Street,

TORONTO, ONT.

P.O. Box 324.

The Leading Manufacturers.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.



The STAR MANUFACTURING COMPANY'S
ACME CLUB SKATE (FORBES' PATENT) Superior to every other Style.

Address—72 BEDFORD ROW, HALIFAX, N.S.

Aug. 12, 1876.

The Leading Manufacturers

BARBER & HARRIS,
Manufacturers of
The Canadian Turbine

GREATLY IMPROVED FOR THE TRADE OF 1877.

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

Also manufacturers of

Improved Grist & Saw Mill Machinery

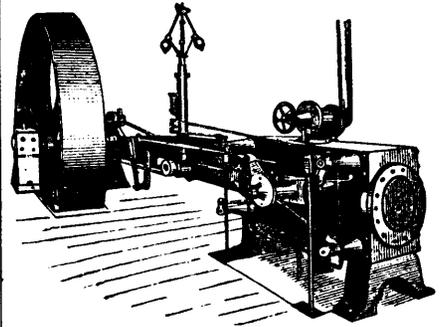
Chap. light and effective.

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

Send for particulars to

BARBER & HARRIS,
MEAFORD, ONT.

The Leading Manufacturers.



CORLISS ENGINE.

For economy and mechanical construction, accessibility of all its parts, and regularity of speed. It has no rival. Send for catalogue. Manufactured by

INGLES & HUNTER, Guelph.

CENTENNIAL MEDALS.

ST. CATHARINES SAW WORK

AWARDED THE

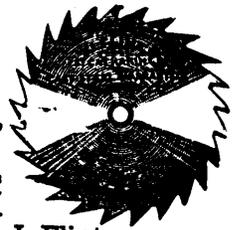
ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,

Also an **INTERNATIONAL MEDAL,**

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

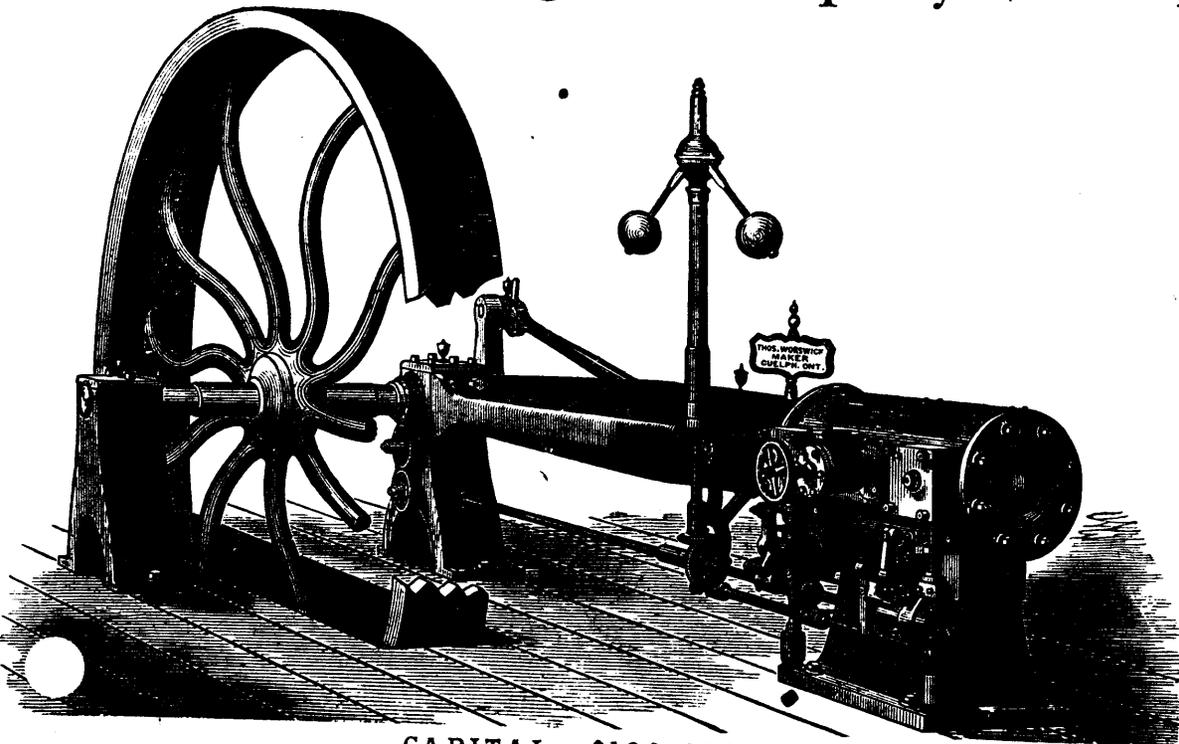
R. H. SMITH & CO., Successors to J. Flint,

St. Catharines, Ontario.



The Worswick Engine Company. (Limited)

MANUFACTURERS OF
VARIABLE CUT-OFF ENGINES
Upright and Horizontal Slide Valve Engines,



Machinists' Tools, Armstrong's Celebrated Heaters,
WORSWICK'S PATENT FEED PUMP,
Shafting, Pulleys, Hangers and General Machinery.

CAPITAL \$100,000.00.

The Worswick Variable Cut-off Engine will give one Horse Power one hour on three pounds of good soft coal. Without doubt, these Engines are the most economical on Fuel now made. Send for circular.

THE WORSWICK ENGINE CO., GUELPH, ONT.

SUN MUTUAL

Life Insurance Company.

HOME OFFICE:

164 St. James Street, Montreal.

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 Vice-President: T. J. CLAXTON, Esq.
 M. H. GAULT, Esq., Managing Director.

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LIFE AND ACCIDENT.

Policies Non-forfeitable. Return of premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.
 Issues Life and Endowment Policies, combined with weekly allowance in case of injury—a deservedly popular form of assurance.

Surplus, as per last year's Report, \$45,915.47.

All Pure Insurance. No Tontine, periodical examinations, or chance of policies being diminished on becoming claims. Contracts plain and straightforward.

Manager for Hamilton, N. HAMMOND.

Manager for Toronto, } R. H. HOSKIN.
 No. 8 Imperial Buildings.

R. MACAULAY, Secretary.

Wanted one or two First-class Travellers; also Local Agents for unoccupied territory.

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

FIRE & MARINE
 Insurance Company.

HEAD

OFFICE,

Hamilton,  Ontario.

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

Deposited with Dominion Government, \$50,000.

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 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M. P., Co. of Haldimand.
 MANAGER AND SECRETARY—CHARLES D. CORY.

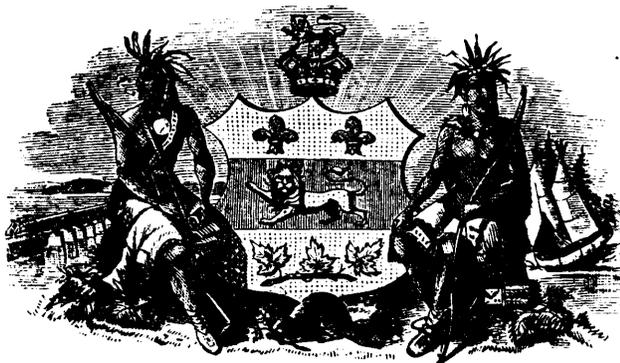
BRANCH OFFICES:

Montreal—No. 329 Notre Dame Street.—SIMPSON & BETHUNE,
 General Agents.

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

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

Manitoba Agency—Winnipeg.—ROBT. STRANG.

THE STADACONA*Fire and Life Insurance Co. of Quebec.*

Subscribed Capital	\$2,300,000
Paid-up Capital.....	220,000
Fire Premium Revenue, 1875.....	183,000
Fire Premium Revenue, 1876.....	201,000
Losses Paid, 1876.....	248,000
Government Deposit.....	117,000

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The exceptional heavy Losses sustained by this Company during the past year have been promptly liquidated, and notwithstanding the general business depression leading to a reduction in lines carried, the Premium Revenue for 1876 has been increased by \$18,000.

The **STADACONA** as heretofore, will sustain its reputation for **Prompt Payments**. A share of public patronage is solicited.

GEO. J. PYKE, Gen. Manager.

The Mutual Life Association

OF CANADA.

Chartered by Act of Dominion Parliament.

GOVERNMENT DEPOSIT OF \$50,000.

Home Office: Wentworth Chambers, Hamilton.

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 H. B. WITTON, Inspector of Agencies.
 WILLIAM SMITH, Secretary.

All kinds of Life and Endowment Insurance effected at the lowest rates consistent with security.

JAMES FORSTER,

General Agent for Toronto and vicinity.
 35 ADELAIDE STREET.

CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

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

VICE-PRESIDENTS.

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

The recent failure of Two Life Insurance Companies in the State of New York,

And the attention which the leading press of the United States and Canada have given to the subject of Life Insurance, have very naturally caused policy holders and intending insurers much anxiety as to the safety of the provision sought to be made and led them to ask the question, "What will render Life Insurance Companies safe beyond all doubt?"

The question is proper and all important. The following will be a good answer:

- 1st. By adopting a Table of Mortality, which has been proved by experience to be correct, and consequently safe.
- 2nd. By using a rate of interest sufficiently low to be certain of attainment during the many years covered by an insurance contract, and to compensate for any loss by bad investments or otherwise.
- 3rd. By ANNUAL VALUATIONS instead of only every FIVE or SEVEN years, and Annual Balance Sheets.
- 4th. This to be done under thorough governmental supervision by Statutory enactment, and an Insurance Superintendent.

The Confederation Life Association is the only Canadian Company that has furnished to the public these three conditions of safety, while the Board of Directors, by Memorial presented to the Minister Finance, and by personal representation sought to bring about the fourth.

J. K. MACDONALD, Managing Director.

CANADA LIFE ASSURANCE CO.

The "MINIMUM" system of Assurances has just been adopted by this Company, where,

By a partial application of the profits, rates of premium are charged

LOWER THAN HAVE EVER BEFORE BEEN OFFERED FOR LIFE ASSURANCE.

The following are the rates for Assurance of each \$1,000, with profits upon the system referred to:

AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.
21	\$12 80	31	\$18 10	39	\$23 80	49	\$34 10
23	13 50	33	19 20	41	25 60	51	37 60
25	14 70	35	20 40	43	27 40	53	41 70
27	15 80	37	22 00	45	29 60	55	46 40
29	16 90	47	31 60

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

A. C. RAMSAY, Managing Director.

R. HILLS, Secretary.

R. POWNALL, Montreal, General Agent for Province of Quebec
 J. W. MARLING, Halifax, General Agent for Lower Provinces.

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 48 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

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 JOHN FISKIN, Esq.
 A. M. SMITH, Esq.

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 ROBERT BEATY, Esq.
 WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, Managing Director.

FRED'K G. C. LOVELACE, Secretary.

J. J. KENNY, Fire Inspector.

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

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

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

On Cargoes by steamers to British Ports.

THE STANDARD

LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

One Million Dollars.

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



MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON,
 President. Secretary.
 Head Office, - - - Guelph, Ont

Insurance.
 DEPOSIT WITH DOMINION GOVERNMENT \$50,000

FIRE RISKS WRITTEN



AT ADEQUATE RATES.

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 C. D. HANSON, Chief Inspector.
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THE ONTARIO MUTUAL

Life Assurance Company

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

WM HENDRY, Manager,
 Waterloo, Ont.

Insurance.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.
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IMPERIAL

Fire Insurance Company of London.
 No. 1 OLD BROAD STREET, AND No. 16 PALL MALL
 ESTABLISHED 1803.

Canada General Agency,—
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 24 St. Sacramento Street, Montreal.
 ANDREW RINTOUL,
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 TORONTO OFFICE—75 Colborne Street.
 A. W. SMITH, Agent.

The Waterloo County Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.
 THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
 C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
 J. HUGHES, Inspector.

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Fire Insurance Co.

FOUNDED 1873.

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

Head Office: Ontario Hall, Church Street, Toronto.

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 Vice-President: W. THOMSON (Vice-President Consolidated Bank), Toronto.

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- C. P. SMITH (President Board of Trade), London.
- L. COFFEE (Produce Merchant), Toronto.
- A. T. FULTON (Vice-President London and Canadian Loan Co.), Toronto.
- S. W. FARREL (Produce Merchant), Toronto.
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- J. GILLESPIE (Messrs. Gillespie & Co.), Toronto.
- JOHN MACNAB (MacNab, Marsh & Coen), Toronto.
- JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY... .. HUGH SCOTT.

BANKERS—THE CONSOLIDATED BANK OF CANADA.

SOLICITORS—MESSRS. MOWAT, MACLENNAN & DOWNEY.

Risks accepted on all descriptions of insurable property.
 Rates fixed with regard to the laws of Average.
 All the profits divided among policy-holders annually.

SCOTT & WALMSLEY, General Agents.
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ANCHOR MARINE

INSURANCE CO.

The original Canadian exclusively Marine Insurance Co

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

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

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- A. T. FULTON (Director Bank of Toronto), Toronto.
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- W. BUNTON (Produce Merchant), Burlington. [Toronto]
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- W. D. MATTHEWS (Produce Merchant), Toronto.
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- J. STUART (Vice-President Bank of Hamilton), Hamilton.
- JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY.....HUGH SCOTT

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THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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MESSRS. MOWAT, MACLENNAN & DOWNEY, Toronto.

Inspectors.

CAPT. ALEX. STANLEY. CAPT. JOHN BENGOUGH.
 Ocean and Inland Risks covered.

SCOTT & WALMSLEY,
 General Agents.

Insurance.



CAPITAL\$1,000,000

180 St. James St., Montreal.

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A. DESJARDINS, M.P.....Vice-President.
EDWARD H. GOFF.....Managing Director.
W. CAMPBELL.....Secretary.
J. H. SMITH.....Chief Inspector.

BRANCH OFFICE—Cobourg, Ont
W. T. FISH, General Agent. J. FLYNN, Inspector.

This Company makes a specialty of insuring
Farm Property, Private Residences,
AND NON-HAZARDOUS PROPERTY,
Against Loss by Fire and Lightning

N. B.—The nominal capital of this Company, with only a percentage paid, is to be reduced to \$250,000, paid up in full.

EDWARD H. GOFF,
Managing Director.
W. B. CAMPBELL, Agent, Toronto—Office: 1 Court St

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.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO STREET.....TORONTO ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto. W. Kay, Esq., Goderich.
C. J. MacDonell, Esq., Toronto. A. Cameron, Esq., Cashier
Merchants' B'k, Toronto
A. R. McMaster, Esq., of A. John Smith, Toronto.
R. McMaster & Bro., Toronto. Dr. Brouse, Prescott.
W. H. Dunsbaugh, Esq., Angus Morrison, Esq.,
Toronto. Mayor of Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.
Asst.-Sec'y.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

CUSTOMS DEPARTMENT.

Ottawa, May 26, 1877.

Authorized discount on American Invoices until further notice: 7 per cent.

JAMES JOHNSTON,
Commissioner of Customs.

Agents' Directory.

HARRY BLACK, Official Assignee, Accountant, Fire, Life and Accident Insurance Agent. Chatham, Ont.

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

THOMAS ATKINSON represents the British America Assurance, Lancashire, Western, Royal Canadian, and Isolated Risk.
Address Box 176 P.O., Newmarket, Ont.

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

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

J. McCRAE, Official Assignee, Fire, Life and Marine Insurance Agent, Windsor, Ont. None but first-class Companies represented.

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

ANDREW BROS., Ag'ts for Dominion Fire & Marine Ins. Co., Metropolitan Plate Glass Ins. Co., Can. Mut. Fire Ins. Co. & Gen. Com. Ag't, 37 Adelaide St. E. Toronto.

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

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

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident, Ingersoll, Ont.

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

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JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

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

C. E. L. JARVIS, Insurance and Commission Agent and General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

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S. E. GREGORY, Agent for Imperial Fire Insurance Co., Commercial Union Assurance Co., Phenix Insurance Co. (Marine Branch), of New York—Hamilton.

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

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

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FIRE LIFE, GUARANTEE & ACCIDENT

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

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ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

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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.

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Established 1840.

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Robert Simms, Esq.

FREDERICK STANCLIFFE, Resident Secretary.

Insurance.

THE GORE DISTRICT Mutual Fire Insurance Company

INCORPORATED JUNE 18, 1886,
Undertakes the Insurance of all descriptions of Property against loss or damage by Fire.

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

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

TO MEET ITS ENGAGEMENTS

as they have matured; while the cost of insuring with it has ranged from sixteen to twenty cents in the dollar less than what it would have cost in a proprietary company. And similar results may hereafter with confidence be anticipated: for the Company continues to receive that careful attention and cautious management which have characterized its transactions for so many years.

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.
HEAD OFFICE..... WATERLOO, ONTARIO.

Board of Directors:

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J. B. Snyder,	Conistoga
J. W. Walden, M.D.,	Waterloo.]
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Insurances granted on all descriptions of property against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

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OF ENGLAND.

FIRE & LIFE.

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

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Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,
Secretary.

Bellefleur, July, 1876.

Insurance.

1877 1877
Thirty-first Annual Statement.

OF THE
Connecticut Mutual LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.

Net assets, January 1, 1876.....\$41,462,065 53
RECEIVED IN 1876.

For Premiums.....\$6,725,120 67
For Interest and Rent.....2,893,993 46
\$ 9,619,114 13

DISBURSED IN 1876.

TO POLICY-HOLDERS:
For claims by death and matured endowments.....\$2,601,246 55
Surplus returned to Policy-holders.....2,461,030 52
Lapsed and surrend' policies.....956,481 81
\$6,018,758 68

EXPENSES:
Commission to Agents.....\$462,836 55
Salaries of Officers, Clerks, and all others employed on salary.....82,431 11
Medical Examiners' fees.....17,712 50
Printing, Stationery, Advertising, Postage, Exchange &c.....106,054 56

Taxes and profit and loss.. \$659,062 72
373,211 79
7, 1,033 19

Balance Net Assets, Dec. 31, 1876. \$40,020,146 47

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$27,815,839 34
Loans upon stocks and bonds.....	94,867 28
Premium notes on policies in force.....	6,290,699 45
Cost of Real Estate owned by the Co'y.....	2,748,753 20
Cost of United States Registered Bonds.....	2,183,241 46
Cost of State Bonds.....	723,400 00
Cost of City Bonds.....	1,847,310 00
Cost of other bonds.....	80,205 00
Cost of Bank Stock.....	435,000 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,718,015 91
Cash in Company's office.....	7,306 54
Balance due from agents, secured.....	44,132 89
Bills receivable.....	5,376 40

Net and ledger assets.....\$44,020,146 47
ADD:
Interest accrued and due.....\$1,844,550 64
Rents accrued.....3,850 00
Market value of stocks and bonds over cost.....303,064 54
Net prem. in course of col'n.....801 42
Net deferred quarterly and semi-annual premiums.....34,613 26
2,192,859 86

Losses, Dec. 31, 1876.....\$46,213,066 33
LIABILITIES:
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....\$40,775,730 00
All other liabilities.....1,335,313 40
\$42,091,043 40

Surplus, December 31, 1876.....\$4,121,962 93
Increase of assets during 1876.....\$2,718,355 40
Ratio of expense of management to receipts in 1876.....6.95 per cent.
Policies in force Dec. 31, 1876, 66,613, insur'g \$183,414,408

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

Water-Works Branch:
Within range of Hydrants in any locality having efficient water-works.

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

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

Insurance.

BRITON Life Association,
(LIMITED).

Capital Half a Million Sterling.
PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, MONTREAL.

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

GEORGE J. MACQUIRE,
Local Agent & Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

Capital.....\$10,000,000
Funds Invested in Canada.....650,000
Government Deposit for benefit of Canadian Policyholders.....150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
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