

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- | | | | |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input checked="" type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées. |
| <input type="checkbox"/> | Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure. | | |
| <input checked="" type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | Continuous pagination. |

THE MONETARY TIMES

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. XI—NO. 20.

TORONTO, ONT., FRIDAY, NOVEMBER 9, 1877.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

NEW TAPESTRIES,
NEW BRUSSELS,
New Floor Oilcloths,
New Dress Goods, choice.

NEW FLANNELS,
NEW HABERDASHERY.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, Nov. 9, 1877.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and CO.,
HAMILTON,

Are offering great bargains in

Plain & Check Winceys,

Fancy Dress Goods,

Canadian Tweeds.

THOS. C. KERR & CO.

Nov. 9th, 1877.

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, 1877.

New—Fresh—Groceries.

150 bags Old Government JAVA Coffee.
100 do. fine to choice RIO do.
100 do. prime Jamaica do.
50 cases Cassia.
250 barrels prime Currants.
1500 half boxes "new" Valencia Raisins.
1000 do. "old" do. do.
1000 mats "seedless" do.
1000 boxes "Laver" do.
100 barrels Golden Syrup.
100 do. Amber do.
2500 boxes Lemon, Orange and Citron, Candied Peels.
1000 barrels Granulated, Dry Crushed and Cut Loaf Sugars.
500 barrels Yellow Refined Sugars, "all grades,"
150 hogsheads Raw and Scotch Refined Sugars.
3000 half chests Green Teas, comprising "all grades"
Young Hysons Gunpowders.
2000 packages Black do.

To Cash and prompt paying Customers only
the above goods offer

SPECIAL INDUCEMENTS.

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.

Toronto, 1877.

The Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO.,

Are now able to fill orders for the Celebrated

Lybster

MILLS GOODS.

Lybster Sheetings, No. 2.
Lybster Sheetings, No. 1.
Lybster Sheetings, XX.
Lybster Sheetings, Various widths.
Lybster Twills, 36 in.
Lybster Denims.
Lybster Tickings.
Lybster Check Shirtings.
Lybster Warps.

Best value in Dominion.

Toronto, June 29, 1877.

Samson,

Kennedy,

& Gemmel

ARE SHOWING A

Magnificent Assortment

OF

Fancy Wool Goods

IN

*German, English and Canadian
Manufacture.*

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Oct. 23, 1877.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

Is hereby given that a

DIVIDEND OF SIX 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

Saturday, the First Day of December next.

The TRANSFER BOOKS will be closed from the

16th to the 30th November next,

both days inclusive:

By order of the Board.

R. B. ANGUS,
General Manager.

Montreal 22nd October, 1877.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

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

Rest - - - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

HON. ADAM HOPE, *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
J. H. PLUMMER, Inspector.

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

BRANCHES.

Barrie, Guelph, Simcoe,
Brantford, Hamilton, Stratford,
Cayuga, London, Strathroy,
Chatham, Lucan, Thorold,
Collingwood, Montreal, Toronto,
Dundas, Orangeville, Trenton,
Dunnville, Ottawa, Walkerton,
Galt, Peterboro', Windsor,
Goderich, St. Catharines, Woodstock,
Sarnia.

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

BANKERS.

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

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.	Napanee.	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. Glenny—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.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$6,200,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

HON. JOHN HAMILTON, . . . President

JOHN McLENNAN . . . Vice-President.

Sir Hugh Allan, Andrew Allan, Esq.
Damase Masson, Esq. Hector Mackenzie, Esq.
R. Anderson, Esq. Jonathan Hodgson, Esq.
Wm. Darling, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES AND AGENCIES.

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

Bankers in Great Britain.—The London Joint Stock Bank.

Agency in New York, 62 Wall Street.

Bankers in New York.—The National Bank of the Republic.

THE

BANK OF TORONTO, CANADA.

Paid up Capital.....\$2,000,000

Reserve Fund..... 1,000,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

J. G. WORTS, Esq., Toronto, Vice-President.

WM. CAWTHRA, Esq., Toronto,

A. T. FULTON, Esq., Toronto,

GEO. GOODERHAM, Esq., Toronto,

JAMES APPELBE, Esq., Trafalgar.

HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

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

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

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

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

CONSOLIDATED BANK OF CANADA.

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

DIRECTORS.

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.

D. Galbraith, Esq., Toronto.

Wm. Thomson, Esq., Toronto.

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.—Chabouille Square, Montreal, and at Avy, 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.

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

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BEEZ, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
WM. McLEAN, Cashier.

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

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

THE DOMINION BANK.

Notice is hereby given that a

Dividend of Four per Cent.

Upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this city, on and after

Thursday, 1st Day of Nov. next:

The transfer books will be closed from the 16th to the 31st October next, both days inclusive.

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, Sept. 25, 1877.

BANK OF HAMILTON.

Dividend No. 10.

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

Saturday, the First day of Dec. next.

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

H. C. HAMMOND, Cashier.

Hamilton, Oct 24, 1877.

STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

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

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

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

Union Bank of Lower Can.

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

Head Office, - - - - - Quebec.

DIRECTORS.
ANDREW THOMSON, Esq., President.
Hon. G. IRVINE, Vice-President.

W. Sharples, Esq. Hon. Thos. McGreevy.
D. C. Thomson, Esq. E. Giroux, Esq.
C. E. Levey, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town), Montreal—Ottawa, Three Rivers.
Foreign Agents.—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

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

Capital, \$2,000,000. Rest, 400,000.

HEAD OFFICE MONTREAL.

DIRECTORS.
JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P., Vice-President.
T. JAMES CLAXTON, Esq. R. W. SHEPHERD, Esq.
Hon. D. L. MACPHERSON. H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFERSTAN 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—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.

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

Newfoundland—Commercial Bk of Newfoundland, St. Johns.

AGENTS IN THE UNITED STATES.
New York—Mechanics' National Bank, Messrs. Morton Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago—First National Bank; Cleveland, Commercial National Bank; Detroit, 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. Glynn, Mills, Currie & Co. Messrs. Morton, Rose & Co.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

BANK OF NOVA SCOTIA.
Incorporated 1832.

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

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

DIRECTORS.
John Doull. Samuel A. White.
James J. Bremner. Daniel Cronan.
Head Office - - Halifax, N.S.

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

UNION BANK OF 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.
Agency in London—London and Westminster Bank.
Agency in New York—National Bank of Commerce.
Agency in Boston—Merchant's National Bank.
Agency in Montreal—La Banque du Peuple.

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

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

DIRECTORS.

Robert Gillespie, Esq., (London Director Bank of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. 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

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

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. C. BROOKS, Vice-Pres.
B. Pomroy. A. A. Adams. Hon. J. H. Pope
G. K. Foster. E. O. Brigham. G. G. Stevens.
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que

WM. FARWELL, Cashier.
BRANCHES.
Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

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

THE QUEBEC BANK.

Notice is hereby given that a

Dividend of Three and One-half 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

Saturday, the First day of December next.

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

By order of the Board,

J. STEVENSON, Cashier.

October 26, 1877.

UNION BANK

OF
PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament 1868.

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

HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE and MONTAGU.

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

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

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

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

AGENTS;
London, England.....Union Bank of London.
New York.....Messrs. M. K. Jessup, Faxon & 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. 6.

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

upon the paid-up Capital Stock of the Bank has been declared for the current six months ending 30th November, and that the same will be payable on and after the

FIRST DAY OF DEC., 1877.

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

H. S. STRATHY, Cashier.

The Federal Bank of Canada,
Toronto, Oct. 23, 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. HUOHN, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas 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. P. 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 Scheyn, 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 Can-

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

People's Bank of Halifax.

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

DIRECTORS:

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

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

Dividend No. 41.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT

Upon the capital stock of this institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Saturday, the First day of December next.

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

By order

D. FISHER, General Manager.

Ontario Bank,
Toronto, Oct. 25, 1877.

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
Parsonsboro, N.S. A. S. TOWNSEND, Agent.

AGENTS.

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP, - - - - \$1,600,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager.
Aylmer, Ont. J. G. Billett, do.
Park Hill, Ont. D. F. Cameron, do.
Bedford, P.Q. T. L. Rogers, do.
Joliette, P.Q. R. Terroux, jr., Int. Man.

AGENCIES.

Quebec..... Owen Murphy. Valleyfield..... D. B. Pease.

FOREIGN AGENTS.

London—The Alliance Bank, (Limited).
New York—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall Street.

Chicago—Union National Bank.
Sterling and American Exchange bought and sold
Interest allowed on Deposits.

Collections made promptly and remitted for at lowest rates.

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

PAID-UP CAPITAL \$2,000,000
RESERVE FUND 720,000

SAVINGS BANK BRANCH.

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

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

**THE FREEHOLD
Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP \$600,000
RESERVE FUND \$180,000

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.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL \$700,000
RESERVE FUND 73,821
TOTAL ASSETS 1,000,000

Money lent on the Security of Improved Farms and productive City and Town property. Mortgages and Municipal Debentures purchased. Interest allowed on Deposits ON CALL at the rate of five per cent per annum—by special arrangement six per cent per annum.

Offices 34 King St. East, Toronto, Feb. 3, 1877.

ISAAC C. GILMOR, Secretary and Treasurer.

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

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

PAID UP CAPITAL \$963,461
RESERVE FUND 24,000
TOTAL ASSETS 1,895,819

Money advanced on improved farm property on favorable terms of repayment.

Mortgages purchased.

Interest allowed on deposits in Savings Bank at 5 and 6 per cent. per annum.

OFFICE—442 Richmond Street, London, Ont.
L. GIBSON, Manager.

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

INCORPORATED 1872.
Capital \$1,000,000
Subscribed 800,000
Paid-up 400,000
Reserve Fund 70,000
Savings Bank Deposits 300,000

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

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

Draws Sterling exchange on London in sums to suit.

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

**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 1,074,404

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.

**THE LONDON & ONTARIO
INVESTMENT COMPANY.
(LIMITED)**

PRESIDENT.....HON. FRANK SMITH.
VICE-PRESIDENT.....W. H. BEATTY, Esq.

Money Loaned

on the security of improved farm property, also on productive town and city property.

Mortgages and municipal debentures purchased.

A. M. COSBY, Manager.

34 Church St., Toronto.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. J. GZOWSKI, Esq., C.B.

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.

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

Financial.

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

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

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

Bankers in New York—M. K. Jesup, Paton & Co.

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

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.

J. D. CRAWFORD. Geo. W. HAMILTON.

The Leading Wholesale Trade of Hamilton.

A. DUNCAN & CO.,
HUGHSON ST., HAMILTON,
Importers and General Dealers in
DRY-GOODS.

Assortment Complete in all Departments.

August 8, 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.
ST. CLAIR BALFOUR

ADAM BROWN.

1877.

1877.

FALL DRY GOODS.
RECEIVED WEEKLY.
THOMSON, BIRKETT & BELL,
HAMILTON.

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, & Scottish Commercial Insurance Co.
of Glasgow, for Brantford.

BRANTFORD, ONT.

GEORGE WATT & SONS,
IMPORTERS AND
WHOLESALE GROCERS,
Brantford, Ont.

A. T. MOORE & CO.,
WHOLESALE GROCERS,
BRANTFORD, Ont.:

The Leading Wholesale Trade of Montreal.

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.

CLARK & COMPY,
PAISLEY.

'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.

Sewing Machine, Improved Wax
Machine, and Shoe Threads.

C. A. RICKARD'S
BELL BUSK.

THE CELEBRATED

"TREE & BELL:"

Sewing Silks and Hard Ash.

E. BLANK,
LONDON,
Mohair & Cotton Braids

H. MILWARD & SONS,
REDDITCH,
Superior Hand Sewing and Machine
Needles, Fish-hooks, &c.

AGENT:

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

W. & F. P. CURRIE & CO.,
100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS OF

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

The Leading Wholesale Trade of Montreal.

Morland, Watson & Co.

WHOLESALE

IRON AND HARDWARE,
MERCHANTS AND MANUFACTURERS,

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

Montreal Saw Works, Montreal Axe Works,
Chambly Shovel Works,

385 & 387 ST. PAUL ST.
MONTREAL.

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,

HEAVY HARDWARE MERCHANTSAnd 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.

COTTON, CONNALL & CO.,

3 MERCHANTS' EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN & Co.

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

CONNAL, COTTON & Co.,

97 West George Street, Glasgow.

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

J. F. COTTON, Montreal | R. N. C. CONNALL, Glasgow.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,
Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

THE CANADIAN RUBBER Co.

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

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

JOHN McARTHUR & SON,
MERCHANTS IN

OILS, CHEMICALS
DYE STUFFS, GUMS, &c.

310, 312, 314, 316, St. Paul Street & 253, 255
257, Commissioners Street,

MONTREAL.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
 WESTERN CHAMBERS,
 22 St. John Street, Montreal.
 EDWARD EVANS,
 Official Assignee
 Correspondence invited

GORRELL, CRAIG & CO.,
Engravers, Lithographers,
 AND
PRINTERS BY STEAM POWER,
 13 & 15 Adelaide Street East
TORONTO.

DONALDSON & LAIDLAW,
Accountants and Estate Agents
 22 ADELAIDE ST. EAST, TORONTO
 P. O. BOX 1049.

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

Correspondence Solicited.

J. DONALDSON, Late of Murdoch & Donaldson.
 J. C. LAIDLAW, Late of Bank of Commerce.

METROPOLITAN LIFE
INSURANCE COMPANY.
 Cor. Park Place & Church St. New York

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

Its invested funds are \$2,300,000.

It has issued 18,000 policies.

It has paid to policy holders \$2,300,000.

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

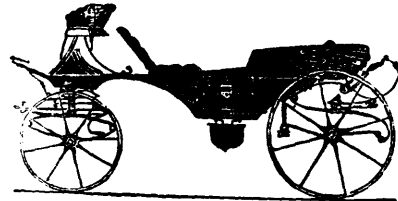
Capital.....\$2,000,000 Stg.

INVESTED FUNDS£668,818 "

FORBES & MUDGE,
 Montreal,

Chief Agents for Canada

WM. ROWLAND, Agent,
 No. 62 King Street East, Toronto.



JOHN WEBSTER,

CARRIAGE BUILDER,

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

THE BEST

Boston Rubber Belting.

FIRE AND OTHER HOSE at Lowest prices

Aikenhead & Crombie

AGENTS.

HAND-IN-HAND
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.

President: W. H. HOWLAND (President Manufacturers' Association), Toronto.

Vice-President: W. THOMSON.

DIRECTORS.

A. T. WOOD, M.P., Hamilton.
 J. NEILSON (A. V. DeLaporte & Co.), Toronto.
 C. P. MITH (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.
 W. HARGRAFT, M.P.P., Cobourg.
 THOS. DOWNEY (ex-Alderman), Toronto.
 J. STUART (Vice-President Bank of Hamilton), Hamilton.
 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.

CAPTAIN A. STANLEY, Inspector.

ANCHOR MARINE
INSURANCE CO.

The original Canadian exclusively Marine Insurance Co

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

President: Hon. W. P. HOWLAND, C.B., (Vice-President Ontario Bank), Toronto.

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

DIRECTORS.

THOS. CRAMP, (D. Torrance & Co.), Montreal.
 L. COFFEE (Produce Merchant), Toronto.
 JAS. TURNER (Director Bank of Hamilton), Hamilton.
 A. T. FULTON (Director Bank of Toronto), Toronto.
 E. S. VINDIN (Vessel Owner), Port Hope
 L. W. SMITH, D.C.L. (President Building & Loan Association)
 W. BUNTON (Produce Merchant), Burlington. (Toronto)
 WM. ELLIOT (Director Bank of Commerce), Toronto.
 WM. HARGRAFT, M.P.P., Cobourg.
 W. D. MATTHEWS (Produce Merchant), Toronto.
 WM. THOMSON (Director Consolidated Bank), Toronto.
 J. STUART (Vice-President Bank of Hamilton), Hamilton.
 JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY..... HUGH SCOTT

BANKERS.

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors.

MESSRS. MOWAT, MACLENNAN & DOWNEY, Toronto.

Ins, ecto:.

CAPT. ALEX. STANLEY. CAPT. JOHN BENGOUGH.

Ocean and Inland Risks covered.

SCOTT & WALMSLEY,

General Agents.

OGILVY & CO.,

TORONTO.

SPECIAL SALE.

Being desirous of reducing our Stock previous to removing to New Warehouse, No. 41 FRONT STREET WEST, at present undergoing alterations for us, we have decided to offer our Stock of Staple and Fancy Dry Goods at REDUCED PRICES, on

Wednesday 14, Thursday 15, and Friday 16, Nov. Current.

Amongst other lines that will be offered at specially low prices, we would call attention to the following, viz:—

One Thousand Pairs White and Coloured Blankets.

One Thousand Pieces Plain and Fancy Winceys.

Three Thousand Pieces Fancy Prints.

One Thousand Pieces White Cottons.

A Large and Varied Stock of Dress Goods.

Black and Coloured French Cashmeres.

Black Lustres.

Black and Coloured Velveteens.

Heavy Canadian Tweeds,

—ALSO,—

A Splendid Stock of Haberdashery and Fancy Goods.

Our Stock being so well known to the Trade of Ontario, it is hardly necessary for us to state that this will be a rare opportunity to secure desirable goods at very low prices.

OGILVY & CO.,

16 & 18 WELLINGTON ST. WEST, TORONTO.

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.

THOMAS H. COX

IMPORTER AND DEALER IN

Teas, Wines and General Groceries,
WHOLESALE.
478 St. Paul & 399 Commissioners Streets,
MONTREAL.

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

Importers of

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

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

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.

MACKENZIE, POWIS & Co.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

Choicest Japans and fine to choicest Congous, season
1877-8, now in store.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT

SIX  CORD

TRADE MARK

SPOOL COTTON

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

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

Trial orders are solicited. Wholesale Trade supplied
only.

WALTER WILSON & CO.,

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

WALTER WILSON & COMPY,

Sole Agents for the Dominion,

1 & 3 ST HELEN STREET,

MONTREAL.

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL

IMPORTERS OF

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

JAMES JACK & CO.,

Importers of

TEAS, SUGARS, SPICES

Mediterranean Produce, English Groceries, &c.,

AND COMMISSION MERCHANTS,

100 St. Peter Street, Montreal.

1877. FALL. 1877.

From recent shipments received our
STOCK IS NOW VERY COMPLETE.

Orders to our representatives or direct to the Ware-
house will meet with prompt attention.

T. JAMES CLAXTON & CO.

ST. JOSEPH ST.

MONTREAL.

Oct. 12, 1877.

Mercantile Summary.

AN investigation is to be made by the Govern-
ment into the irregularities said to exist at the
London Custom House.

A BY-LAW has been authorized by the rate-
payers of Belleville to issue town debentures to
the amount of \$30,000 to settle a claim due
the Merchants' Bank.

THE Hon. John Ross of Quebec, has taken
an action to recover from the Quebec and
Gosford Railway Company, the sum of \$68,085,
money which he advanced for the building of
the road for plaintiff.

MR. C. H. RANSOM, for many years manager
of the Merchants Bank at Stratford, having
resigned his position, Mr. Kingsley, late agent
at Elora, has been appointed to the vacancy.

MR. James G. Ross has purchased at an auc-
tion sale in Quebec, the extensive sawmills and
limits at Escumains and Sault au Mouton, Low-
er St. Lawrence, with all the immovable and
movable property connected therewith.

THE duties collected at the port of Frederic-
ton for the month ending 1st October, 1877,
were \$6,665.76, and for that month 1876
\$5,598.76; increase, therefore, \$1,067.

DETROIT papers state that the capitalists who
are to furnish the money for the projected tun-
nel under Detroit River will begin that work as
soon as they receive a guarantee of patronage
to the extent of \$200,000 a year from the rail-
way companies interested in the undertaking.

ST. JOHN customs receipts during the month
of October this year amounted to \$131,397.84,
against \$80,928.95 for the corresponding month
of 1876. The increase over last year is \$50,-
468.99. Inland Revenue returns, including
bill-stamps, show receipts this year in St. John
of \$25,823, against \$22,208 in 1876.

THE Mammoth Billiard Hall of Montreal, carried on of late by R. H. Brand, has come into the assignee's hand, an attachment being put in by the landlord. This resort, which was one of the centres of attraction under the management of the celebrated Dion Brothers, has been gradually losing its attraction for the past two years.

THE announcement that the long established and esteemed wholesaale hardware house of Mulholland & Baker, Montreal, are in financial difficulties, will take many by surprise. This house has been generally considered one of the strong ones of the trade. For some time back, however, it has been evident that they had difficulty in meeting their payments. This arose from their being unable to realize on their stock and other assets, or to make collections to meet their demands. At a rough estimate their liabilities are placed at say \$400,000, with an excess of assets, but this is mere guess work. Within the past few years they have met with heavy losses, and it will take some time to value their assets. Meantime the firm go into liquidation. The business was founded over forty years ago by the late Mr. Brewster, and the present firm was founded about 1852.

THE Bowmanville Furniture Co., have been successful in securing the contract for furnishing the Windsor Hotel, Montreal, the largest contract of the kind, it is said, ever made in Canada.

THE total exemptions of property from taxation in Ottawa amounts to \$1,270,430. Of this, Catholic institutions claim \$632,600; Protestant institutions \$424,890; public schools \$128,640.

A STATEMENT of receipts at the Halifax Custom House for the month of October, 1877, in comparison with those of October, 1876, show, that in 1876 they were \$99,282.15, and in 1877, \$95,328. Decrease, \$3,953.86. The inland revenue receipts, on the other hand, show an increase of \$1,312.

THE U. S. Chief of Engineers, in his report to Washington, says, concerning the deepening of the Detroit River at the Lime Kiln Crossing: "The work was begun in September, 1876, at the shallowest portion, and 2,632 cubic yards of rock excavated, when the funds were exhausted. The work which has been done leaves this spot in a more dangerous condition than before, because it has left high rock projections in the edges of the excavation." \$200,000 additional will give a channel 300 feet wide and 20 feet deep across the dangerous shoal, if the money is appropriated at one time, and he recommends that this be done.

AT the London Court of Appeal from assessments, the other day, a question arose as to whether John R. Thompson, a speculator, assessed for income, was a qualified voter. It was contended against his being left on the voters' lists that he did not follow any occupation as specified by the Act, viz., "trade, calling, or profession." Judge Davis thought Mr. Thompson's occupation came under the head of "calling," but reserved the point. We have

known speculators who would have been much dissatisfied with such a classification of their business. These gentlemen would have insisted that speculating was nothing less than a profession.

AT the monthly meeting of the Harbor Commissioners of Montreal, yesterday, the figures submitted showed a decrease in the revenue, up to the 1st inst., of \$27,850. An alteration of the Pilotage Law, which would make it compulsory for all vessels to take pilots, was recommended.

THE steamer "Lake Nepigon" leaves Montreal for England with twenty-four thousand dozen eggs. Certainly a very large shipment.

A WRIT of attachment has been served on S. J. Thompson, carrying on a biscuit bakery in Montreal under the name of John McKinnon & Co., Mr. McKinnon, the original proprietor of the business, got into trouble about a year and a half ago, at which time Mr. Thompson took control. Last spring he was burned out, losing considerably, and has not since got into operation. His liabilities are placed at about \$30,000.

THE main business changes of the week by provinces are as under: seventeen firms or traders have sold out or gone out of business, four of them grocers, and two general stores. In Ontario seven attachments against mostly small traders, one of them G. S. Madden, tanner Napanee, two assignments, among them that of J. M. Hall, grocer, Hamilton. The grocery firm of Fitzgerald & Scandritt, London, has dissolved. Mr. S. retiring. In the Province of Quebec the changes consist of five attachments, a demand to assign, and an offer of compromise. In Nova Scotia, four attachments have been issued, one of them against J. D. McDonald, general store, St. Peter's. Wm. Lent, of Freeport, offers his general store creditors sixty cents in the dollar, and J. Campbell, Sydney, has been closed by the sheriff. In New Brunswick, the general store of J. McCleave, of Moncton, is closed, and his stock attached; Isaac Noble, fish dealer, retires from business; Steves & Colpitts, of Pollett River, are burned out. In P. E. Island: J. G. Scrimgeour ship-builder, and H. L. McDonald, storekeeper, Cardinal Bridge, are in bankruptcy; C. Full, general store, Charlottetown, is burned out.

THE statement of the Comptroller of New York gives the liabilities of that city on 1st August last at \$150,615,847; and assets at same date, \$54,908,462. The city's debt is thus over \$95,000,000.

THERE were shipped from the port of Pictou during the last week of October, 4,962 tons of coal, as follows: Halifax Co., 1236 tons; Intercolonial, 1880; Acadia, 1597; N. S., 142; Vale, 107. Total shipments to date this season, 159,575.

THE Government steamers "Druid" and "Napoleon III." leave Quebec in a day or two to take up the buoys on the Lower St. Lawrence and in the Gulf, which indicates that the season's navigation is pretty well over.

"AMHERST, N.S., had a \$10,000 fire on Sat-

urday," is the brief and hurried way in which the telegrams put the occurrence, which we noticed in our fire record last week. We find that Amherst had a \$12,000 fire in a tannery on the following Tuesday, and is in a fair way to achieve unpleasant distinction from such happenings if steps are not taken to put an end to them.

By an act passed at the last session, the Ontario Legislature extended the time allowed for the registration of partnerships till the 1st. January 1878, after which, partners who have failed to comply with the law may, upon complaint of any one, be mulcted in \$200. Members of firms should see to it that they do not expose themselves to that penalty.

A WHOLESALE firm sends us a letter received by them from a Strathroy firm, from whom they had asked for a cash remittance to cover an order. The language used: "Gentlemen, will you please to go to —. Yours respectfully," is the same as that employed by the bold "S. S.," in his defiant letter to his creditors, which we noted some weeks ago. Such epistles are rightly characterized by our correspondent as outrageous. No sane man who is not at heart a ruffian would write them. It is bad enough to speak such profane phrases in the heat of passion or in a wordy quarrel, but it is even worse to write them, and if their use in writing can be punished, it ought to be.

THE appointment of a Fish Inspector in this market has long been felt to be necessary. Mr. R. Young, who was examined by the Toronto Board of Trade, and recommended by that body, will perform the duties of that office.

A FINAL meeting of the inspectors of the estate of Thomas Walls & Son, was held just as we were going to press last week. It is generally believed that the firm's offer to pay their creditors 35 cents on the dollar, one fourth in cash and the balance in six and nine months, will be accepted. J. F. Coleman & Co., coal dealers, are again trying to compromise by paying 40 per cent of their obligations, which are principally in the United States.

THE South Eastern R. R. Co., have instituted an action of damages against the Connecticut & Passumpsic River R. R. Co., for \$200,000 arising out of the recent trouble between them. This in the meantime puts a stoppage to through travel.

MR. THOMAS K. McQUEEN, grocer of Brockville, has assigned. He started business about last spring twelve months without capital, but with a considerable amount of assurance, and before a year was over his head, had worked himself into the Insolvent Court. Compromised with his creditors at seventy-five cents in the dollar, and got a fresh start; but is again a delinquent, and has been pushed by some of his creditors, who advertised a portion of his stock for sale, but before this could be carried out he was compelled to assign. Liabilities will amount to probably \$4 or 5,000.

THE familiar face of the late Mr. Moses Staunton, manufacturer of wall papers,

was missed at the recent convention of manufacturers, which paid a tribute to his memory. He not only took great interest in the welfare of the association but, by long years of honest industry and perseverance succeeded in establishing a large and profitable business in this city which is now in the hands of his sons.

THE highly colored kid gloves hitherto so popular, says the *Bulletin*, have gone out of use. The single button in ladies' kid gloves, which were long the only glove made, have also gone out of use; in their place two and three-button gloves have been substituted. The recent reduction in the Alexandre of \$3 per dozen on the three-buttoned glove and \$2 on the two-buttoned glove, it was thought would stimulate a more active demand, but up to the present time such results have not been realized. The importation of ladies' lambskin gloves, which are jobbed at \$10 per dozen (and retailed at \$1 per pair), reduces the sales of the kid gloves, for there are very few of the consumers of kid gloves who are able to detect their character.

THE Secretary of the American Iron and Steel Association furnishes in his report the following statistics of iron ship building in the United States. Of the 25 vessels built in the fiscal year 1876, two, aggregating 139,78 tons, were built at Buffalo; one of 12,99 tons at Burlington, N. J.; eleven aggregating 11,980,94 tons, within the jurisdiction of the port of Philadelphia; nine aggregating 8,298,09 tons, in the State of Delaware; and two aggregating 915,12 tons, at New Orleans. In all, thirty three vessels with a total tonnage of 21,346 tons. There are at present building or under contract on the Delaware river nine large iron steamships of the best class, ranging from 1,800 to 2,500 tons burden, including two monitors for the United States Government, besides a number of powerful iron tugs of 200 or 300 tons burden.

A JUDGMENT of very considerable importance has recently been given in the Exchange Court, Quebec, by Justice Taschereau in the case of Berlinguet & Co. vs., the Dominion Government. The suit was for the recovery of one million dollars, and for extra work on their Intercolonial Railway contract, judgment was given against the plaintiffs. There are we understand some other cases of a similar nature pending, on which this decision will have a material bearing.

THE lifting barge, which has been so long and so curiously at work amongst the "great anchors, and heaps of pearl" which are supposed to be all scattered in the bottom of the river abreast of Quebec, has found another nest. In this one there are about thirty anchors and chain enough to make the mass weigh, it is estimated, a hundred tons. The mass has been brought to shallow water inside the Harbor Commissioners' Wharf.

PROBABLY the largest cargo of fish ever landed in Nova Scotia was brought the other day by the schooner "Ceopola" into the port of Yarmouth. When the cargo was perfectly dried it weighed 1884 quintals and was the result of the season's fishing off the Grand Banks of Newfoundland.

THE return of Grand Trunk traffic for the week ending 27th October, 1877, gives, from passengers, mails and express freight, \$59,544; freight and live stock, \$158,420. Total, \$217,864. Oct., 1876: Passengers, mails and express freight, \$59,719; freight and live stock, \$124,783. Total, \$184,502. Increase, \$33,362. Increase in 17 weeks, \$239,918.

THE Hon. A. B. Foster, a prominent railway operator whose name has been long familiar through the public prints, died on the 1st inst. of spasm of the heart. The last few weeks of his life were rendered troublous by a system of disgraceful persecution resorted to by some of his American rivals in the matter of railway construction or management. It is not too much to say, indeed, that his imprisonment for the trifling sum of \$27.00, for which claim he was not allowed time to find security, brought about the excitement which resulted in his death.

A MERCHANT taught a lad in his employ how to manipulate the scales so that a few ounces could be gained upon every pound of goods weighed. The lad is now an old man, and confesses that this trick, practised by his master's instructions to the disadvantage of his customers, enabled him (the lad) to cheat his instructor to the extent of at least five hundred dollars. Such dishonest tricks, say the *Windsor Record*, are like two edged swords—they cut both ways.

A MONTREAL firm in the oyster, fish and fruit business wrote to the trustees of a certain church on St. Catharine Street, offering \$100 for the privilege of affixing one of their gilt edged posters to the vestibule of the church. The reading matter in the posters is very modest, simply informing the public that "we are extensive importers of smoked and dried fish, green and canned fish, bulk and shell oysters, foreign domestic fruits, &c." In a postscript the parties state. "We have offered your Church \$50.00 more than any other Church, believing that your congregation are greater eaters of the luxurious bivalves." This irreverent and earthly minded advertiser was offended because the trustees refused him with scorn.

—The Court of Revision, Toronto, has confirmed the assessment of insurance stocks. When there is no dividend out of which to pay taxes, the hardship is peculiarly great; and of this injustice of assessing capital instead of income, in the case of stocks, another proof is given whenever the tax trenches on the capital. We must come to the true principle in municipal taxation, whenever practicable, of taxing revenue instead of running the risk of partially confiscating the capital.

—The Chief Justice of Nova Scotia gave a decision in the Vice-Admiralty Court in the case of the steamer California against the steamer Herman Ludwig, the latter being picked up disabled 175 miles from Halifax. The decision awarded \$10,000 salvage, divided as follows: Owner of the California, \$5,000; for injuries to hawser, loss of time, fuel, etc., \$2,000; captain of the steamer, \$750; officers and crew, \$2,250.

The Leading Wholesale Trade of Toronto.

NEW CROP.

VALENCIAS.

First Shipment of the Season now in Store.

W. RAMSAY & CO.,

Cor. Front and Scott Street,
TORONTO.

WM. B. HAMILTON,

(Late CHILDS & HAMILTON),

MANUFACTURER & WHOLESALE DEALER

BOOTS & SHOES,

15 & 17 FRONT STREET EAST,
TORONTO, ONT.

PETER R. LAMB & CO.,

MANUFACTURERS

TORONTO, ONT.

Blacking, Glue,
Snow Blacking, Ivory Black,
Leather Preserver, Animal Charcoal
Harness Oil, Super Phosphate
Neat's Foot Oil, Bone Dust.

McMURRAY & FULLER,

Manufacturers and Wholesale dealers in

WOODENWARE, &c.,

TUBS, PAILS, BROOMS, &c.	WASHBOARDS, CLOTHES PINS, MATCHES, &c.	BRUSHES CORDAGE, TWINES, &c.
-----------------------------------	---	---------------------------------------

31 FRONT STREET EAST.

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

Teas. Teas. Teas.

Chests Assam Pekoe Souchong, (malty, rich, heavy liquor).
Chests Broken Assam, (rich, pungent liquor).
Half-Chests Finest Moning Congou.
Boxes New Season's Kaison & Pakling Congou.
Half-Chests Finest Moyune Gunpowder.
Half-Chests Finest New Season's Japan.
Several Lines Medium Young Hyson, very cheap.

We offer special inducements in quality and price, and solicit purchasers to liquor our Teas.

Samples Mailed Free.

JAS. SHIELDS & CO.

The Leading Wholesale Trade of Toronto.

OVERCOATINGS

IN ALL THE LEADING STYLES.

Plain & Fancy Naps,
Genuine Irish Friezes,
Cloth Beavers,
Moscows, Presidents,
Pilots, Diagonals, &c., &c.

Wyld & Darling Bros.

TORONTO.

October 25, 1877.

MR. HENDERSON,

OF

**G. B. SMITH
& HENDERSON,**

sails for Europe this week to make
Spring purchases, and to continue
BUYING FOR CASH.

They must run their stock low
each season, consequently **SPECIAL
PRICES** will be made **TO CLEAR
LOTS** before Stock Taking in
December.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West
TORONTO. 91 to 97 St. Peter Street,
MONTREAL.**CRAMP, TORRANCES & CO.,
TEA IMPORTERS,**

AND

**GENERAL MERCHANTS,
No. 65 Front Street East,**

Storage in Bond and Free.

TORONTO.

Warehouse Receipts Granted.

The Leading Wholesale Trade of Toronto.

PORCELAIN

GAS GLOBES,

AND

ELLIS and CHAMPION BURNERS.**M. & L. SAMUEL,**

58 Yonge and 9 Jordan Streets.

**The Toronto Tweed Co.
WILL REMOVE**About 1st November to a new Ware-
house in the**BRITISH AMERICA ASSURANCE**

Building corner Front & Scott Sts

Third door east from their present premises.

Hird, Fyfe, Ross & Co.

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.

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.

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,

51 Yonge Street

TORONTO.

Eby, Thwaite & Co.,

WHOLESALE

Tea Merchants,

11 FRONT ST. EAST,

TORONTO.

The Leading Wholesale Trade of Toronto.

J. GILLESPIE & CO.,**Fine Furs,****HATS, CAPS,**

GLOVES, MITTS,

Buffalo & Fancy Robes

WHOLESALE.

64 to 68 Yonge St.,

TORONTO.

ESTABLISHED 1839.

**JOHN ROBERTSON,
SON & CO.**

Offer a very complete stock for the

ASSORTING SEASON.Large and desirable lines are held by
us in**CANADIAN TWEEDS,
CANADIAN SHIRTS & DRAWERS
BLANKETS, WINCEYS,
AMERICAN DOMESTICS.**

Extra inducements to package buyers.

*Wellington St. West, Toronto.***Ogilvy & Co.**

TORONTO,

Have in Stock

COLORED

FRENCH

CASHMERES,

*In Myrtle, Seal Brown, Navy Blue,
Prune, &c.*

BLACK FRENCH CASHMERES.

BLACK VELVETEENS. White &
Colored Blankets, (full lines extra value.)**OGILVY & CO.,**

16 & 18 Wellington St. West.

THE MONETARY TIMES, AND TRADE REVIEW.

ISSUED EVERY FRIDAY MORNING
SUBSCRIPTION PRICE—POSTAGE PREPAID.
Canadian Subscribers.....\$9 a year.
British ".....10s. sterling a year.
American ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALTY
Office—No. 64 & 66 Church St. Toronto, Ontario
EDWD. TROUT, Manager.

TORONTO, CAN., FRIDAY NOV. 9. 1877

COMPARATIVE TAXATION.

The Minister of Finance has been making a comparison between the taxation of Canada and that of the United States; with the view of showing that our taxation is "almost insignificant," in comparison with that of other countries. The *per capita* test which he applies, does not furnish an accurate measure of the relative weight of taxation in the two countries. To arrive at the full truth, it would be necessary to take wealth as well as numbers into account. New York, Pennsylvania, Ohio, and Massachusetts, with 13,000,000 of inhabitants pay, according to Mr. Cartwright, \$150,000,000 of local taxes. This amounts to \$11 per head, while Canadians are credited with only \$3 a head municipal taxes. No doubt the burthen of taxation borne by the inhabitants of the United States is relatively greater than that which Canadians have to carry. But taxation bears some proportion to wealth; and the vast amount of wealth centred in the great commercial and manufacturing States of New York, Massachusetts, Ohio and Pennsylvania, necessarily swells the taxation of those States. But, this allowance being made, the taxation of the States will be found to be much greater absolutely than that of Canada. Mr. Cartwright thinks the burthen of taxes borne by the people of the United States cannot be less than \$800,000,000 per annum and may not improbably exceed \$1,000,000,000; and that every family pays on the average from \$120 to \$125 a year. The lowest of these sums must be more than twice as much as Canadians pay. But there is more wealth in the States, in proportion to population, with which to pay the taxes. Still, unless the Americans, all taken together, are twice as rich as Canadians, the burthen of their taxation must be greater than ours.

But it must not be forgotten that Canada and the United States are travelling different roads. The Federal war debt of the States is being steadily reduced; that of Canada is steadily increasing, in time of peace. These divergent paths will in time, and it will not be a very long time, alter the

relative positions of the two countries. That the Federal debt of the States will be paid off there is not the least reason to doubt; while for the extinction of the Canadian debt there is scarcely any thought.

Though a vicious fiscal system is no doubt responsible for many evils in the United States, it is certainly not, as Mr. Cartwright seems to assume, responsible for a state of things in which four millions of people are living in enforced idleness, and the real estate of the city of New York is burthened with a load of taxation—as he asserts—equal to 75 per cent. of the actual income. Mr. Cartwright says he makes the latter statement on the word of the best authorities. As such an authority we cannot accept Mr. Henry Ward Beecher, the bent of whose mind leads him to exaggerate with a view of producing striking effects. His statement that real estate has fallen two-thirds in value is quite sufficient to cause his authority to be set aside. The decline of general prices would probably be measurable by the mean of the previous inflation; and is mainly due to the restoration of the equilibrium. Mr. Wells, whom Mr. Cartwright also quotes, we readily accept as an authority; but then we must have no partial view of his statements. Mr. Cartwright assumes that the evils he describes as existing in the States, have arisen from the diversion of labour from agriculture to manufactures. Mr. Wells shows, in the very same paper from which Mr. Cartwright quotes, that improved machinery and processes of manufacture have thrown many hands out of employment, that, among other things of the same kind, 90 men can now produce as much cotton cloth as 231 were able to produce thirty-nine years ago. This greater facility of production will in the end be advantageous, but in the meantime it leaves a large number of persons unemployed.

Mr. C. F. Adams is another of Mr. Cartwright's authorities, and he is, on many economic questions, a good one. Mr. Cartwright does not quote his words, but merely says: "We have similar evidence from Mr. C. F. Adams, who says that hundreds of millions have been wasted—in the construction of American railways alone, and under the operation of their mischievous tariff." A general statement like this, as it scarcely offers a point for criticism, proves nothing. Mr. Adams probably intended to point to the fact that the investors in many American railways are left without dividends on stock, and interest on bonds. It is not very easy to see what the custom's tariff has to do with

the unproductiveness of railway property. In the same sense in which Mr. Adams presumably used the words, we fear it must be said that Canada has one hundred million, if not hundreds of millions, of dollars worth of unproductive railway property; and this condition of things exists under a tariff which does not err on the side of protection. But it is in this way that both protectionists and free traders drag in, as a means of proving their respective cases, things which have really no bearing on the merits of the dispute. Whatever may be the evils of the United States tariff, and they are undoubtedly great, we do not think that Mr. Cartwright has established his proposition that every family in the Republic contributes "a sum of about \$100, directly or indirectly, to maintain the fiscal policy of the United States;" if by this is meant \$100 more than would have to be levied under some other system.

Mr. Cartwright is correct in the opinion that, in both countries, municipal taxation is becoming a very difficult problem. He thinks there is an abnormal increase of urban population in the States; his conclusion being founded on the fact that since 1840, the population of the leading "American cities"—a rather indefinite term—has increased from 1,453,994 to 8,071,875; "in other words," that "while the population of the Union has barely doubled, the population of the cities has increased six fold, and is still increasing out of all proportion to the growth of the country, with very dangerous results." A relatively large increase of city population is not necessarily a dangerous thing; if it were England would have gone a long way towards perdition during the last century, and even so new a country as Australia ought to be in a bad condition, which is not the case. The idle and the profligate flock to the chief centres of population for excitement; but the great growth of the cities in the States is the outward manifestation of the fact that the country has passed the stage when agriculture affords the chief and almost the only employment. It is a law of progress, subject no doubt like other similar laws to aberrations; and it is not wise to pay so much attention to the accidents that we forget the general law. There is, of course, a connection between the increase of city population and local taxation; but we know that Tweedism is not a necessity though it is a danger against which it is necessary to guard. The encroaching spirit which would indefinitely extend the domain of municipal taxation to new objects is one which it will be necessary to combat.

CREDIT BECOMING MORE DIFFICULT TO GET.

To refuse a man credit, especially when he had about a thousand dollars in his pocket ready to invest in groceries and dry goods, was, a few years ago, something almost unheard of in Canada. But now, we are glad to say, a more healthy business sentiment exists, and a better regard for the welfare of the mercantile community has grown to be entertained among the wholesale houses in our cities. We have endeavoured to do our duty in urging the importance of curtailing credits, and in warning would-be merchants against the folly of attempting business with small capital, and of competing for custom, in the present depressed condition of trade, against men of large experience and a well-established business. If we have contributed in any degree in bringing about a better condition of affairs, we have had our reward. Occasionally we hear that persons about to begin business find it extremely difficult to obtain goods on credit from respectable houses, and it will be well if the trade generally persist in declining to advance stocks of goods to new beginners in localities where stores are already too numerous. An instance occurred last week where a young man of good address and considerable experience as clerk in a country village not a hundred miles west of this city, came here with \$800 in cash for the purpose of buying a stock of goods amounting to say \$2,500. He did not attain his object, and after consulting some friends he returned home with the intention of resuming his former occupation, and investing his money in something less precarious than dry goods. This, considering all the circumstances, was the wisest course to adopt. Had he got the goods, it would have been difficult in his locality, and with his means, to adopt the cash system. And to sell on the customary terms of credit in the village in question, would to him have been simply ruin. This was clearly foreseen by those who refused to accept his hard-earned savings and supply the goods necessary; hence the very proper refusal to give credit. Under similar circumstances, the seller is certainly safe in keeping his goods, and the intended buyer is much better off without them if he intended to conduct his business honestly. Undoubtedly the competition is already too great. And it has become a question with some of the older and wealthy merchants, whether it be better to continue to risk their capital and compete against illegitimate trade, or to retire with what they have accumulated.

THE TORONTO AND OTTAWA RAILWAY.

Any newly projected railway, the construction of which is to be largely aided by bonuses, needs to have its necessity and utility established before the tax-payers. The Toronto and Ottawa Railway is a candidate for municipal bonuses. In one sense only, and that but to a very limited extent, can it be considered a competing line against the only other road with which it would run parallel—the Grand Trunk. It is not a through line, from the upper frontier to tide-water, like the Grand Trunk; and it would compete with that road chiefly for passengers between Toronto and Ottawa. Freight at Toronto destined for the seaboard or tide-water, with the choice of route before it, is not likely to take the Ottawa route. Traffic at stations between the two points would take this line; but it would still leave a margin of local traffic for the Grand Trunk, the widest point of which, especially if the northern route were adopted, would be equal to the extreme length of practicable cartage distance. The Toronto and Ottawa road is really a local line, between two important points, which will open up a country, on the north, in great need of railway facilities. Cultivation can extend only as facilities for getting produce to market are created. The fact that this railway would in time draw a large traffic from points north of the area which the Grand Trunk can serve, and which traffic it would greatly assist to create, is a strong argument in favour of the desirability and necessity of its construction.

The first serious difficulty which the promoters meet lies in the question of route. The inhabitants of the town of Perth are naturally anxious that the road should pass through that town. They allege that the distance by that line and the one farther north is about the same, and that theirs is the easiest of construction. But a deputation from the County of Lanark to the city Council of Toronto, which came to advocate the northern route, says, that, starting from a common point in Oso, "a straight line to Ottawa runs a very little to the north of Lanark and Carleton Place, and is a distance of about sixty miles. From the same point in Oso, *via* Perth to Ottawa, you are ten miles south of Lanark at Perth, and have gone about twenty miles from the point common to both." By the south line, they add, the distance would be sixty four miles; by the north sixty miles, of which twenty-eight are already built and only thirty-two to make. We shall not pretend to judge between the two rival routes till

the people of Perth have been more fully heard. Apart from all other questions, a northern route would seem to offer the best facilities for opening up a wide extent of country, as it would lessen the pressure of competition from as well as against the Grand Trunk. The city of Ottawa, in its bonus by-law, makes it a condition that the line selected shall be an independent line. Does this mean independent of the twenty-eight miles now constructed and which could be utilized if the northern route were adopted? Perth thought it could reasonably offer Ottawa its trade if the southern line were selected; and it had asked that the Ottawa by-law should contain a condition in favor of that line.

Toronto is asked for a bonus of \$300,000; and a report of the Executive Committee, having had before it the requisite petition, recommended the insertion of certain conditions in the By-law, intended to protect the city; such as that the company will engage not to come back for a farther bonus; that the city bonds be not handed over till the executive committee is convinced that the company has obtained the means for completing the railway, and that there be no discrimination in freights against the city of Toronto. To secure this latter point, the company is required to give a bond in twice the amount of the bonus. This precaution is well enough; but we have not unbounded faith in such undertakings given by railway companies.

PRIMARY AND SECONDARY BUSINESS DUTIES.

It is the duty of every man to be a good citizen as well as a good neighbor, to obey all the laws of the land in which he lives, to regard all the rights of his fellow-citizens, and to use his influence in the direction of respect for law, as well as to assist, when he can, the fortunes or improve the chances of such unfortunate ones as come within his knowledge.

There is danger, however, of a business man whose sympathies may be strong or whose benevolence is marked, going so far in a philanthropic or public spirited direction as to neglect some of the duties which lie near home. It is hardly consistent, for instance, for a man who has in his own yard a cesspool giving forth poisonous odors, to sit down and write flaming letters to the papers censuring the city for leaving a pool of stagnant water in the next block. Nor is it good taste for one whose own children run about the streets uproarious all day, to blame his neighbors because the children of the latter are not sent to school,

To carry the application of principle farther and higher, it requires only very ordinary attention to discover many cases in which men of business persistently neglect the common duties that lie about them, and give their time and attention to some larger and grander scheme of morals, which although, perhaps, very deserving of promotion, can claim only secondary attention at their hands. We see, for instance, a merchant whose circumstances are not yet independent, plunging into politics at the solicitation, it may be, of some friends with whom party is paramount. Gradually his time is engrossed and his business is deprived of his personal attention: it suffers and so does his credit. His creditors feel his neglect and are not disposed to bear with his absences and excuses, while his obligations to them are not met. A lawyer perhaps covets the reeveship of a town, or desires to be warden of a county. Thereupon ensues a period of travelling, canvassing, stump-speaking to secure votes, and all the while the letters of his legal agents remain unanswered, and the interests of his clients are neglected.

No one can say that it is an improper ambition in the lawyer to aspire to the positions we have named, and it may be a highly necessary and proper thing sometimes to put forward a merchant as a candidate for Parliament; but it is a primary duty of such men to protect the interests of those to whom they are under obligation. A young and energetic merchant in Canada, doing business as a commission agent and getting consignments as such, worked into a considerable connexion. To buy and sell for his correspondents, and to look after the disposal of such goods as he himself bought, and to keep or supervise his books, required all his business hours, if he were to do justice to his business and to his creditors. But he was ambitious and popular, so the politicians got hold of him; he was known to be energetic, and the Young Men's Christian Association were glad to get him for a delegate; he could speak fluently, and was made a representative at a Sabbath School convention. He spent much time in these various directions—needful and proper organizations in their way, and ones which too many people of leisure neglect, leaving the burden to the more willing men—but it was not his own time. His business suffered through his absence and neglect, and the result is his failure, and loss thereby to numbers who had entrusted him with their goods or their money.

It does not tend to advance the interests of morality in a community, to find men who are prominent in religious circles

settling at ten or five shillings in the pound, when by adequate attention to their own business every creditor might have been paid in full. People are very apt to say, as we have heard it contemptuously said: 'this man was so absorbed in his higher duties, that he despised or forgot his lower ones.' And it would be easy to adduce Divine precepts as to the performance of promises, diligence in business, and the duty of man to his neighbor, the proper understanding of which, while by no means dimming one's aspirations after a higher life, would teach that the way to render acceptable service to heaven is not that of neglecting our lowlier duties on earth. Indeed, if common duty were more attended to by the masses, there would be less need for leaders or speakers to inculcate the higher ones.

LANDLORDS' PREFERENCES.

The landlord has long been a highly favored individual. From time immemorial he has enjoyed peculiar privileges. On no one else has the law conferred the distinction of being allowed to determine his own rights and then proceed to enforce them without having recourse to the ordinary channel of justice. The law's delays are not interposed between him and his debtor. Let who will have to wait for his due or lose his claim, the landed proprietor must be settled with without postponement, and free from all abatements. No doubt when this state of things was first established, it was consistent with the rude manners of the time, and the value that was then attached in the popular mind to land over all other kinds of property. That time has passed, but the landlord is still the same favored man.

It is not our intention, however, to enter into a discussion of the justice or equity of the right of distress. Doubtless much might be said in its favor, and it has for so long been an established custom, that disturbing it might possibly be productive of as much harm as good. The question of how far, if at all, rent should be allowed a preference over other claims against a debtor whose estate is being wound up by the officers of the law, is clearly one of to-day. Our insolvency statutes, until recently, provided for payment in full of arrears of rent, maturing within one year before the institution of proceedings. The result in many cases where estates were small, was that the landlord was paid in full, while other creditors received nothing. This in the face of the fact, that the former was generally the only one who knew how rapidly his tenant was falling behind, seemed scarcely fair. The time has, by the

amendment of last session been reduced to six months, and we think it might with justice be still further reduced.

Not content with the preference allowed them by law, landlords are wont to insert the most unreasonable provisions in their leases, to secure them greater rights. One of these provisions, now become almost universal, is to the effect that in the event of the insolvency of the tenant the lease shall thereupon become void at the option of the landlord, and that a certain amount of future rent shall immediately become payable. This amount may cover a period of three, six or twelve months, besides the current period.

A case lately happened in the county of Ontario in which the landlord claimed from the estate of his insolvent tenant one year's arrears of rent in full and one year's future rent as well; and insisted, besides, on taking immediate possession of the premises. His claim on the estate was contested before the County Court Judge, who decided that the arrears of rent should be paid as a preferential claim and the future rent allowed to rank as an ordinary claim on the estate. From this decision the assignee appealed and the Court of Appeal has reversed the finding of the judge below as to the future rent, holding that such a stipulation as was contained in the lease could only be made in contemplation of insolvency; and that though it might be good as between the original parties, it would be a fraud to allow such an arrangement to detract from the general assets of the estate. As to the arrears of rent the judgment of the County Court was sustained, the proceedings in insolvency having commenced before the amendment of 1877 came into force.

In the decision disallowing the claim for future rent, we think every honest man must heartily concur. We can imagine nothing more unjust than to allow parties to provide by contract that, in the event of the insolvency of the one, the other shall have a large claim against his estate, for which there has been no return. The loss which the ordinary creditors have to sustain when their debtor's estate is wound up in insolvency is quite serious enough, without being aggravated by such fraudulent arrangements as that to which we have referred.

THE LEGAL STATUS OF ADVERTISEMENTS.

A case has very recently been decided in the Superior Court of the State of New York, in which the statement of a trader in his advertisement has been used, and successfully, as evidence against himself, when he desired to establish contentions which

were at variance with his advertised statements. The points involved are of interest to all who advertise, and the result of the trial—a verdict by the jury for \$265 against the defendant—may serve as a warning to some amongst us that they may not, without danger, “draw the long bow” in their notices.

The facts of the case in question are given by the *Iron Age* as follows, omitting the names of the litigants: “In December, 1876, A, doing business as a wholesale grocer, discharged B, who had been employed as head of the tea department of his store. B sued A in the Superior Court for \$250, one month's salary. In circulars sent out by A was the statement that they had the best tea buyer, whose sole duty it was to watch the market for bargains. A's defence was that B spent too much time in the tea market.”

The charge of Chief Justice Curtis to the jury in the case was plainly against the merchant, who professed in the newspapers to keep a buyer for the sole purpose of watching the markets in the interest of the firm's customers, but who negated that profession when he came into Court, by pleading that this same buyer spent too much of his time in doing what he was ostensibly engaged to do.

The learned judge told the jury on the trial, as a matter of law, that “when a man presents to the public in the form of a circular or advertisement statements, he is bound by these statements. It is not for him to say that it is a matter of business, or when business is dull a matter of course, to issue statements that are untrue. If, after advertising his wares, goods or medicines with statements for the public to act upon, he comes into a court of justice, he is bound by these statements. The law knows no difference between pretences that are false except in the degree of moral or criminal turpitude, and the punishment that attaches to them. The man who seeks by false statements in regard to his business, through an advertisement, to delude the public, when he does it to reap profit for his own advantage, is taking the first steps on that road which terminates with false pretences, with forgery, with crime, and with those acts which imperil the interests of all of us, and which tend to destroy the property, and perhaps the reputation, of every citizen.” An honest tale speeds best, being plainly told; and although one may capture the attention of the unthinking crowd by making the types tell stories that, to a business mind, are often transparently untrue, a policy of misrepresentation must tell in the long run against those who pursue it.

INSURANCE INTERESTS.

“Will another disaster or Boston conflagration be needed to bring managers of insurance companies to their senses?” asks the *New York Economist*, and adds, “We fear no remedy will be found to cure the evils in management but a destructive fire. To many who are insured the remedy will be worse than the evil. It requires no profit to foretell the danger that lies ahead unless a change soon occurs in the present rates offered for business. If not advanced many companies will wind up. Others will go in to a receiver's hands, and others to continue must assess their stockholders to make up the deficiency of impaired capital. The new year of increased prosperity in other channels of trade should witness the inauguration of an upward movement along the whole line of insurance rates.”

To show that the difficulties and worries of the conscientious underwriter in Canada, in the pursuance of a conservative and legitimate policy, are known and shared on the other side of the line. We quote further from the same article:

In insurance circles utter demoralization of rates still prevails. No one company seems to take the initiative in the upward movement. One is afraid of the other. Backbone is in the minority. Brokers have it all their own way. They dictate the terms and are in the ascendant just now. If the rate they offer for a risk is declined by one company, they are sure of placing it at another. Some of the large institutions think now is a good time to drive the small ones from the field, and for this purpose lend themselves to keep the rates at the present tariff. In this they will utterly fail. The public will be as adverse to building great monopolies in insurance as in any other department of business. It is not their interest to do so. Some smaller companies are more prudently managed and offer a better indemnity than those whose capital is numbered by the million, as their risks are more carefully scrutinized, and their details and investments undergo a rigid examination. Besides if a monopoly should occur whereby a few large companies could dictate terms, then the rates might be placed as much too high as they are now too low.

THE LUMBER TRADE.—There is an impression, which is becoming more general, that the cut of timber on the Ottawa, this winter, will be less than usual, mainly because the Banks refuse to make further large advances in the present state of the market. In Maine the prospect of a revival of trade will lead to an increased cutting of timber; besides the stock of old logs has been pretty well worked up. In England, Canadian and American timber and lumber of good quality seem now to be preferred to those of the north of Europe, while for inferior qualities there is scarcely any demand even at very low prices. The *Timber Trade Journal* (London) thinks the prospect of the market encouraging. The true policy of Canadian lumbermen, in the actual condition of things, is, above everything, caution.

LA BANQUE NATIONAL V. SPARKS.—We notice that this case to which we referred in our article in last week's issue on “stamping notes”

has been carried to the Court of Appeal, where the decision of the Court of Common Pleas has been sustained. It must now therefore be regarded as settled beyond doubt, that such stamping as was in that case is neither legal as original stamping, nor sufficient under the provision of the statute providing for the payment of double duty. This judgment is calculated to teach a lesson that all business men should learn. The exercise of a little care may prevent many of our readers passing through an experience similar to that of the Bank in this case. Let the loss of the one be a lesson for the many.

—It has been usual with the customs authorities, in order to equalize the cost price of imported goods, to insist in cases where a cash buyer had obtained a discount for cash off his invoice, to re-impose the interest in calculating the dutiable cost of the goods. To this there has been, so far as we know, no demur. But now a new appraiser of groceries and drugs appears at this port, and insists that merchants shall pay duty upon *trade* discounts, a very different thing. For example, in a case of which we have just heard, a house, importing goods less ten per cent, trade discount was required to pay duty upon, say one hundred dollars, where they paid but ninety for the merchandise. It is difficult to see any good reason for this. What would be the result if it were applied to hardware, in which line some goods are subject to thirty, fifty, or sixty per cent trade discount? The matter complained of is giving annoyance to several houses in this city who find a trouble some obstacle in what appears to be a misconception of his duty by a new officer of the port.

—The funeral of Mr. James Brown, one of the founders of the famous banking house Brown Brothers, New York, took place on Saturday last. Mr. Brown had reached his eighty-seventh year, and came to to this country in 1800, with his father, Mr. Alex. Brown, and with his brothers, William and John A. The firm of Brown Brothers was formed in 1824, and during the past half century the business has established its name the world over for solidity and character. It is to-day one of the three drawers of what is known among bankers as prime exchange in New York.

—The Quebec Bank has declared a dividend of three and one-half per cent. for the current half year, payable on the first of December. La Banque Nationale, Quebec, pays its shareholders a half-yearly dividend of three per cent.

—It is reported that the Grand Trunk Railway authorities have entered into an alliance with the owners of the Dominion and Beaver Lines of steamers for carrying all the through freight from the west during the present winter. The Messrs. Allan have not completed their arrangements for the winter. The rumor to the effect that their steamers will go to Baltimore for the winter lacks confirmation.

—A proposition is made, it is stated, to the Quebec Government by a syndicate, to lease the Quebec, Montreal, Ottawa & Occidental Railway when completed.

—Rumour says that the Grand Trunk Railway have acquired a lease of the Hamilton and Northwestern Railway for a term of years; this has not yet been authenticated.

—A by-law granting a balance of bonus \$32,500 to the Brantford, Norwich and Port Burwell Railway, was carried by over 300 majority.

STOCKS IN MONTREAL.

3.15 o'clock, Nov. 7, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	167½	170	473	169	169½
Ontario.....	102½	102½	35	102½	104
Consolidated.....	86	87	449	86	86½
Peoples.....					89½
Molsons.....	102½	102½	155	102	103½
Toronto.....		150	51	145	150
Jacques Cartier.....	55½	56	209	54	54
Merchants.....	67½	68	551	67½	68
Commerce.....	120	120½	212	120	120½
Metropolitan.....					
Maritime.....					
Exchange.....					
Hamilton.....				77	
Union.....					
Montreal Telegraph.....	122½	123½	1351	123	123½
Dominion Telegra.....					
Gas.....	149	150½	226	149½	150½
City Pass.....		67	100	65	70
R. C. Insurance.....		82½	145	82½	83
Sterling Exchange.....	108	108½		108	108
Gold.....	102½	102½		102½	102½
Richeieu & Ont. Nav.....	71	72	423	71½	72½
B. of M & d.....	162	165	542	163½	164

FIRE RECORD.—Amherst, N. B., Oct. 31.—The Steam Tannery Company's establishment was completely destroyed by fire. Loss \$8,000.

Charlottetown, P. E. I.—A fire broke out in G. D. Wright's grocery and extended to Fraser's drug store and McGill's flour store with D. McKinnon's house. Insurance on Fraser's store, \$2,000; McGill's, \$1,000; McKinnon's, \$1,500. The total loss about \$12,000.

Lindsay, Oct. 26.—The Lindsay Hotel was destroyed by fire; loss \$4,000; insurance not known.

Arthur, Oct. 17th.—The barns of Mr. Duncan McLellan were destroyed by fire. The entire crop of grain and implements were destroyed. Insurance in Isolated Risk for \$1,200.

Amherst, 27th Oct.—A fire broke out in the engine room of Rhodes, Curry & Dodge's wood factory, and spread rapidly to Holmes & Hick's carriage factory, blacksmith shop and barns. Insurance \$2,000.

Leitches Creek, C. B., Oct. 27.—John Wagner's house was burned. Insured in Ottawa Agricultural for \$1,200.

Liverpool, N. S.—Oct. 20.—Wm. Godfrey's barn with grain and implements was burned. Insured for \$900.

Sackville, N. B., Nov. 3.—Alfred Merrill's house was burned, with contents. Insured for \$800.

Campbellford, Nov. 2.—A fire broke out in the dwelling-house of Mr. Wm. Clark, between three and four o'clock, completely consuming it with part of its contents. Insured in the Canada Farmers' Mutual Insurance Co., of Hamilton; the house for \$450, contents for \$50.

Napanee, Nov. 2.—The dwelling-house of

Reuben Babcock, situated across the river, was burned. Insured for \$500.

St. George, N. B., Oct. 31.—George Thieckens house and barn were burned. Loss about \$2,000; insured for \$800. Caused by a colt kicking a lamp over.

Cobourg, Oct. 29.—The brick barns, sheds and stables of Mr. Pettigrew, on the "Forde's Farm" were destroyed by fire, with about 1500 bushels of grain and nearly \$2000 worth of farming implements. The buildings were insured in the Royal; grain in Northern for \$1,500. Other contents were insured in the Liverpool & London & Globe for \$1,500; Scottish Commercial & Imperial for \$4,725, equally divided.

LOWE, Que., Nov. 3.—Caleb Brook's barn, with hay, grain and implements, were burned.

TEESWATER, Nov. 3.—Yesterday morning, between two and three, the Bruce Agricultural Works in this village were totally destroyed by fire. Messrs. Fraser & Gillies' loss will be about \$20,000, on which there is an insurance of \$4,000.

BLENHIM, Nov. 7.—Dr. Sampson's house was burned along with another building. The former was insured in Canada Farmers' Mutual for \$350, the other in Canada Fire and Marine for \$350.

GUELPH, Nov. 8.—McTague's carpenter shop took fire and spread to Bond's warehouse, which contained a quantity of powder, which exploded without very serious damage.

—The Superintendent of the Insurance Department of New York says: "Having completed a searching examination into the affairs of the New York Life Insurance Company it affords him unqualified pleasure to be able to make public the gratifying fact that liability, real and actual or contingent, as sworn by the officers in the last annual report made to the department, has been closely scrutinized, and the statements in said report found to be true to the letter, and no other liabilities were found to exist. The system of book-keeping is adopted by the company, after many years of experience, seems to be perfect, judged by the hardest test that could be applied under the law." The net surplus over all liabilities amounts to \$5,952,878.79. He finds the title to all property on which the company holds mortgages, or which it owns, entirely satisfactory, and the valuations of the department of such property agree substantially with those of the company. The cash securities of the company, costing \$9,730,529.91, are of the most unexceptionable character and are worth \$580,526.76 more than cost. The total gross assets amount to \$33,190,869.45. The Superintendent, in conclusion, says that he has no hesitation in stating that this great corporation is entitled to the public confidence and its officers to his warmest commendations.

A WARNING TO INSURANCE DIRECTORS.—In 1853 David L. Latourette insured his property in the Protection Insurance Company. His store was burned, and his loss was about \$4,200. Meanwhile the company had failed, and was shown to have been insolvent since 1849. He sued David Clark, one of the directors, for having induced him to insure by putting forth false statements of the condition of the company. On a second trial of the case—it has gone once to the Court of Appeals—the jury after a six days' trial before Judge Barrett, in Supreme Court. Circuit, have given the plaintiff a verdict for \$12,865 43.

—The English Postmaster-General is about to abolish the *post restate*, except at the General Post Office. This, like the orders to stop letters addressed to initials, is a movement designed to prevent immorality, as the system of allowing letters to be called for, favors concealment.

OIL MATTERS IN PETROLIA.

Nov. 5, 1877.

Last year the oil refiners had a combination, and if all reports are true did not make much out of it, chiefly owing to export speculations. This year the producers, or crude oil men, have entered into a ring, the details of which I copy from the *Advertiser* of Nov. 2nd. "The Mutual Oil Association has been launched under the most favorable auspices and bids fair to prove a complete success. The basis of its working operations is that the entire crude oil business shall be conducted by four managers, viz.: Messrs. H. W. Lancy, (Chairman) J. L. Englehart, John McDonald, and A. C. Edwards. And two trustees, viz.: John H. Fairbanks, and D. M. Kennedy, none of whom are to be remunerated for their services.

The oil is to be sold for the best price obtainable, and the producer is to receive in cash the net proceeds of two-thirds less 3c per brl. for office expenditure, until the price exceeds \$2 per brl., when there will be a few cents retained to form a reserve fund for the purposes of the Association. For the remaining one-third a receipt will be granted which can be disposed of as the owner thinks fit. The Association may dissolve at the end of one year, but it is proposed that it be *everlasti g.*"

This is all very well, and will undoubtedly bother the large refiners of London, who have been accustomed to get their crude at their own rates; but it may have the effect of stimulating production beyond its requirements, and that in the face of a falling and glutted market at home. It may also have the effect of causing a great deal of oil to be stored, and who then is to pay the two-thirds cash? and in any event the price of Refined cannot exceed what it can be got for in the United States, viz.: cost 13½ duty, 6c freight 1ct=20c gold.

The crude producers have been always dissatisfied with the London Refiners, and now let us see what they can do. The shipments for the week ending 1st. Nov., Crude, 5020 brls.; Distillate, 132 brls.; Refined, 692 brls. Markets Nov. 5th, crude, \$2.08 per brl.; Refined, per gal. 15c (w. m.) asked, but no sales to note. New York, Nov. 3rd, Refined, 13½c per gal. (w. m.)

HONEST DULLNESS.

Holland never appears to have been specially attractive to Americans. Only a very inconsiderable fraction of our travelling public make that country the objective point of their wanderings. We had supposed this to be accidental, or at most the result of unattractive scenery and a language rarely well understood by our people. Possible a better reason may be found in the following excerpt from the report received at Washington on the social and political condition of the Dutch, from the United States minister to the Hague. It is a consolation to know that we do not seem to be drifting towards a similar condition: but it is awful to contemplate the fate of a Wall street operator, for instance, condemned to exist perpetually in a country described thus:

As an illustration of the carefulness and steadiness of the Dutch, the minister says that there has not been a bank failure in Holland during the last forty years, and that the paper money of the banks during that time has been equal to gold. In regard to fire insurance companies, there is no such thing as a failure on record, and, while the rate of insurance does not average more than half of one per cent., the companies are in the most flourishing condition,

realizing twelve to sixteen per cent. per annum. First class railroad travel is only one per cent. per mile, and yet the roads pay good dividends. Pilfering officials are scarcely ever heard of, and when they shock the nation by turning up they are severely punished and forever disgraced. No free passes are granted, and managers and directors have no power to pass anybody over the roads free. All must pay the public rates. Dishonesty of any kind or failure in business means public dishonor and utterly bars the dishonest from any future public consideration. Four millions of people live within an area of 20,000 square miles, a fact unprecedented in any other country, and all appear to be happy, prosperous and contented. The secret of this prosperity lies in the fact that all live within their income, and that industry and honesty are principles so firmly established that their violation is looked upon as an outrage on the national characteristics.

A little more of the dulness and integrity of Holland would not injure this country at present. The state of society and business which produces a Winslow in Boston, a Spencer in Chicago, a Morton in Philadelphia, and a Gilman in New York, is decidedly too brilliant and interesting to be profitable.—N. Y. Public.

PUNCTUALITY.

There is no habit that contributes more to the success of a business man than punctuality. It is almost an infallible index to the degree of integrity which its possessor enjoys, and as such is invaluable. Punctuality in all engagements should be regarded as the *sine qua non* for a business character. Young men entering upon the active duties of life, should cultivate the habit assiduously, and at never so great inconvenience to themselves when circumstances require it. Your word with reference to a business appointment, should be as sacredly regarded as your note in the bank, and after an engagement is made, it should never be forgotten that you are not the only one depending upon its fulfilment. If your own interests admit of breaking the engagement, perhaps your friend is less favorably situated, and its faithful observance may be necessary to protect interests of his of which you have no knowledge. It should be enough for you to consider that you agreed to meet him at a time and place to make it certain that at such time you will be at the place. It not infrequently happens that the smallest variation in time, an insignificant delay of five minutes, entails serious consequences upon the affairs of others. In these bustling, stirring, rushing days, when trains come and go incessantly, when the lightning is pressed into the service of the business world, every five minutes is of value. A minute too late is as certainly too late for the departed train as an hour. The real importance, however, of punctuality is its effect upon the character and standing of the fortunate possessor. At whatever sacrifice of his own comfort and convenience the habit has been acquired, it is not dearly bought. He is always depended on. What he promises he will do, whether it is money or time or place, and the confidence which this habit will beget in his business acquaintances will save him much annoyance and loss. On the other hand carelessness with reference to minor, and, apparently, unimportant appointments, is most destructive to business enterprise and success. It leads directly to neglect in more important matters, to carelessness in regard to books and papers, and tends to the development of a general slovenliness in all business habits, that can only end in bankruptcy and ruin.—*Burlington Hawkeye.*

THE SUGAR CROP.—The whole estimated product of cane sugar for 1877 is a fraction over two million tons, 600,000 tons of which comes from Cuba, 210,000 from Java and Madura, 170,000 from Brazil, 130,000 from Manila, 130,000 from Maruitius, 90,000 from Demerara, 90,000 from Louisiana, the balance coming from the smaller West India Islands, India, China, South America, Egypt, even Australia and Natal contributing. The total product of 1875 was slightly in excess of 1877, but last year was 140,000 tons short of this year. Of Beet sugar the production for 1877-78 is estimated at 1,270,000 tons against 2,045,000 the previous year, 1,344,000 in '75-6, and 1,165,000 in '74-5. France, which headed the list in 1874-5, with 450,800 tons against 350,000 from Germany, now takes second place, Germany contributing 375,000 tons this year. France but 325,000. Austro-Hungary produces 345,000; Russia and Poland 250,000; Belgium, Holland and other countries 75,000 tons; in France 89,000; seven other countries 29,000—in all 263,000 against 335,000 last year, and 343,000 tons in 1875. The consumption of Britain last year was 855,000; France 267,000; Germany 244,000 six other countries 164,000. We would be glad to see a portion of this crop refined in Canada at a profit, and if this estimate of production be correct, we may safely draw the inference that we will have plenty of sugar this coming year, and possibly at lower prices.

NUMBER OF CARPET MILLS IN THE UNITED STATES.—There are some 700 carpet-making establishments in the United States, which, in prosperous times, furnish employment to between 150,000 and 200,000 operatives, men, women and children. The amount of money invested in the business is \$13,000,000, which includes buildings and machinery, while \$4,700,000 is expended yearly for wages. The annual production is valued at between \$22,000,000 and \$24,000,000. Philadelphia represents three-fourths of the business, and the other fourth is divided between different manufacturing cities of New England, the two most prominently connected with carpet manufacturing being Hartford, Conn., and Lowell, Mass.—*Dry Goods Reporter.*

—For many months after the erection of our Water Works, says the *Sarnia Observer*, no opportunity of testing their fire extinguishing powers occurred, owing to the entire absence of any fires; but now that the spell has been broken, it would appear as if we would hereafter have no occasion to complain on that score. We were visited by the fire fiend twice a week.

—The importations of cotton piece goods from England by the United States in nine months in 1876, were of the value of \$45,572,600; for the same period in 1877, of the value of \$52,605,500. The importations of linen piece goods for the same period in 1877 were of the value of \$66,561,600 as against \$58,786,800 in 1876.

—Three specimens of phosphates, weighing in all about 2½ tons, have been brought from Gatineau Point to Montreal, en route for the Paris Exhibition. Forty thousand tons of phosphates have been shipped from Ottawa this season.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 6th Nov., 1877.

Business during the past week has been less active, and as the close of navigation is fast approaching we need not look for much activity for sometime now. The fall business seems to be about over. The unfavorable weather

which has prevailed has interfered a good deal with sorting up orders, as retail dealers have not got their stocks sufficiently reduced to warrant repeat orders. We give this week the stocks of flour and wheat in store on the 1st inst., and we note an increase on the total shipments of wheat from 1st January to date of 48,964 bushels as compared with the shipments for the corresponding period of 1876. This being the first time we have been able to report an increase during 1877.

The weather during the week has been very changeable, a good deal of rain accompanied with flurries of snow has fallen, making walking rather a disagreeable task and interfering very much with the retail trade. A very severe shock of an earthquake was experienced here early on Sunday morning, but beyond frightening the inhabitants no damage has been reported. To-day we have hard frost with indications of snow.

ASHES.—*Pots.*—Since this day week the market has, under unfavorable news from England, declined, and only a very moderate business has been reported. Firsts sold from \$3.85 down to \$3.70, market closing at \$3.70 to 3.77½; inferiors have been little enquired for and are nominal. *Pearls.*—There have been some sales of firsts early in the week at \$4.40, market closing very quiet at \$4.35 to 4.40; nothing reported in inferiors. Stocks at present in store are, Pots, 2,075 brls.; Pearls, 676 brls.

BOOTS AND SHOES.—The bulk of the trade is over for the season, but there has been a moderate sorting up trade done during the week. But no activity is now looked for for sometime to come. Quotations are unchanged.

CATTLE.—The market yesterday was moderately well supplied, but sales were difficult to effect, buyers seeming inclined to hold off, and prices ruled in buyers favor, being under those of the previous week; the range was \$2.50 to 4.50 per 100 lbs. *Hogs.*—All the hogs in market yesterday were owned by one party, sold 1 car load at \$5 12½ per 100 lbs.

DRY GOODS.—This trade has been as usual at this season very quiet, and rendered perhaps more so by the boisterous weather which has prevailed, as the retail trade have not been able to get their stocks sufficiently reduced to give new orders, and little improvement in business is expected till winter fairly sets in.

DRUGS AND CHEMICALS.—This branch of trade has partaken to a large extent of the quietness which at present prevails in most branches of the wholesale trade. Most buyers are now pretty well stocked, and lots arriving just now are offering on very favorable terms. We quote. *Bi Carb Soda* \$3.20 to 3.25 per 112 lb. keg; *Soda Ash* 1¼c. per lb.; *Cudbear* 12 to 15c per lb; *Arrow root* 15 to 50c per lb; *Borax* 10 to 11¼c per lb; *Cream Tartar Crystals* 25 to 6c per lb; do *Ground* 28 to 29; *Caustric Soda* \$2.90 to 3.00 per 100 lbs; *East India Senna* 12½ to 15c per lb; *Sugar of Lead* 14 to 15c per lb; *Bleaching Powder* 1½ to 1¼c per lb; *Madder* 8 to 12c per lb; *Alum* 1½ to 2c per lb; *Copperas* 0 to 1c per lb; *Sulphur* 3 to 3½c per lb; *Brimstone* 2½ to 2¼c per lb; *Epsom Salts* \$1.50 to 1.60 per 100 lbs; *Sal Soda* \$1.05 to 1.10 per 100 lbs; *Salpêtre* \$8.00 to 9.00 per 12 lb kegs; *Blue Vitrol* 5½ to 6¼c per lb.

FURS AND SKINS.—This trade is still very quiet only a few mink skins coming to hand as yet and it is not likely the season will open out for a week or two yet. Meantime we have nothing particular to report and quotations are unchanged. *Beaver* per lb. \$1.20 to 1.40; *Otter* \$4.00 to 7.50; *Fisher* \$5.00 to 7.00; *Mink* dark prime \$1.25 to 2.00; ditto pale \$1.00; ditto dark 2nd 50 to 75c; *Martin* \$1.00 to 1.25; *Bear*, large black \$4.00 to 8.00; ditto small \$3.00 to 5.00; *Red Fox* \$1.00 to 1.25; *Cross Fox* \$2.00 to 3.00 *Silver Fox* \$2.00 to 4.00; *Mnskrat* fall 10 to 12c; ditto kitts 5c;

Lynx \$1.00 to 1.50; *Skunk* dark primed 20 to 30c; *Raccoon* 40 to 55½c.

FREIGHTS.—The demand for tonnage has considerably fallen off since the date of our last report, and the market is now very quiet, the latest engagements for heavy grain to London, Liverpool and Glasgow, were at 7/3 to 7/6. for oats 5/3 to 5/9; flour to Glasgow, 4/3 to 4/6; to Liverpool 3/9 to 4/.

FISH.—The high price of herrings curtails the demand, and sales are difficult to effect, but holders are very firm. We quote: *Labrador* herring, \$5.50 to 5.75; *Dry Cod* is firm and held at \$4.75 to 5.25; *Green Cod* and *Salmon* are unchanged, the market is well supplied with the latter.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst. were 49,941 brls.; against 54,163 brls. on the 15th ult., and 74,301 brls. on the 1st. November, 1876. Receipts during the week, 32,367 brls.; total receipts from 1st January to date, 673,061 brls., showing a decrease of 123,665 brls.; shipments during the week, 33,814 brls.; total shipments 1st January to date, 574,861 brls. This week holders have been rather firmer in their demands, which have to some extent impeded business, and the quantity of flour changing hands was considerably less than during the previous week. Buyers chiefly operating for immediate imperative demands. To-day the market closes quiet, as is usually the case for a week prior to the close of navigation. We quote closing prices as follows: *Superior extra*, \$5.95 to 6.00; *Extra*, \$5.70 to 5.75; *Fancy*, \$5.55; *Strong bakers flour*, \$5.50 to 5.90; *Spring extra*, \$5.40 to 5.45; *Super*, \$5.20; *Fine*, \$4.75 to 4.85; *Middlings* and *Pollards*, nominal; *Oatmeal*, \$4.30 to 4.50.

GRAIN.—*Wheat.*—The stock in store and in hands of millers on the morning of the 1st inst., was 184,477 bushels, against 324,028 bushels on the 15th ult., and 269,804 bushels on the 1st. November, 1876. Receipts during the past week, 380,563 bushels; total receipts from 1st January to date, 6,310,061 bushels, being an increase of 157,812 bushels on the receipts for the corresponding period of 1876. Shipments during the week, 420,950 bushels; total shipments from 1st January to date, 4,697,538 bushels, showing a decrease of 48,964 bushels on the shipments corresponding period of 1876. There have been very few transactions in this grain during the week, the only reported ones being car lots of No. 2 spring in store at \$1.20, and a car of No. 1 at \$1.29; *Maize* has been in some demand, cargoes bring 57c, closing at 57 to 58c; *Peas* have sold to a considerable extent at 82 to 82½c afloat, sales to-day in store at 78 to 80c per 66 lbs.; *Barley.*—There have been large receipts and fair sales at 56 to 61½c, the outside price for choice samples; *Oat*: closes at 27½ to 29c.

GROCERIES.—*Teas.*—Japans have been moving in small lots to the trade chiefly of low priced grades, for which the market continues firm. But the finer grades are difficult to place in any quantity. We have no change to note in the prices given last week. *Coffee* is in fair jobbing demand at our quotations. Java 29 to 30c; East India coffee, 20 to 26c; Maracaibo, 21½ to 24c; Mocha, 30 to 32c; Rio 20 to 23c. *Sugars.*—The demand has considerably fallen off, and with large stocks prices have been in buyers favor, and our quotations are with difficulty maintained. Dry crushed, 11½ to 10½c; American granulated, 10½ to 10¼c; Scotch refined, 7½ to 9½c. Raw sugars are in very little demand, holders asking from 8½ to 8¼c. *Molasses.*—There has been rather more doing during the past, and stocks have been considerably added to since our last report. Muscovado, 38 to 40c; Barbadoes, 47½ to 48c; Trinidad, 40½ to 42c. *Syrups* are unchanged. *Rice* is quiet, demand has fallen off and prices now favor

buyers; sales at \$4.35 to 4.50. *Spices.*—Market moderately active, stocks are generally light; Black pepper, 9½ to 10c; White ditto, 20 to 20½c; Cassia, 15 to 17c; Cloves are scarce and dearer at 43 to 45c; Allspice, 12½ to 14c; Nutmegs, 65 to 90c; Jamaica ginger, 20 to 23c. *Fruit.*—The demand this year for new fruit has fallen off, or else retail dealers must be importing on their own account. Layer raisins, new crop, \$1.65 to 1.75; Valencias are rather cheaper, 6½ to 7c being present price; loose Muscatels, \$1.80 to 1.90; Sultanias, 7½ to 8½c; Currants, 6½ to 7½c; Prunes, 7 to 8c; Filberts, scarce, 8 to 9c; Walnuts, 8 to 10½c; Figs, 6½ to 8½c; Tarragona almonds, 13 to 14c; Languedoc, 15c; Jordan, 40 to 50c. The reduction in McDonald's tobacco mentioned last week, applies only to the standard blacks.

HIDES AND PELTS.—The market is weak with downward tendency; at present prices of hides, tanners will not buy. In the meantime quotations are unchanged but it is fully expected that a decline in price will take place before this day week. We continue to quote No. 1. hides \$9.00 No. 2. \$8.00; No. 3. \$7.00, *Sheepskins* have advanced and are now quoted at 90c.

HARDWARE.—The amount of business transacted since last report has not been large, a few ordinary country orders being the full extent, but most houses are kept busy getting away the last of the orders previously taken before navigation closes. Prices do not show any change and may be put down the same as last week. We quote: *Pig Iron*, per ton, Garts-herrie, \$20.75 to 21.25; Summerlee, \$20.00 to 20.50; Eglinton, \$19.25 to 19.75; Hematite, \$26.00 to 27.00; American, \$20.00; Langloan, \$20.50 to 21.00; *Bars*, per 100 lbs., Scotch and Staffordshire, \$1.85 to 1.95; best do., \$2.15 to 2.20; Swedes and Norway, \$4.50 to 5.00; Lowmoor and Bowling, \$5.50 to 6.00. *Canada Plates* per box, Glamorgan and Budd, \$3.50 to 3.60; Penn and Garth, \$3.50 to 3.75; Arrow, \$3.80 to 3.90; Hatton, \$3.25 to 3.40; *Tin Plates*, per box.—Charcoal I.C., \$6.25 to 7.00; ditto, I.X., \$8.25 to 9.00; ditto, D.C., \$5.25 to 6.00; Coke, I.C., \$5.25 to 5.50; *Tinned sheets*, Charcoal best, No. 26, \$12.50 to 13.00; *Boiler Plate*, ordinary brands, per 100 lbs., \$2.75 to 3.00; best ditto, \$3.00 to 3.25; Lowmoor and Bowling, \$7.50 to 8.50; *Galvanized Sheets*, best brands, No. 28, \$7.62½ to 7.75; *Hoops and Bands*, \$2.35 to 2.50; *Sheets*, best brands, \$2.50 to 2.75; *Pressed Nails*, per 100 lbs., \$7.00; *Cut Nails*, per 100 lbs., 12d to 7in, \$3.00; ditto, 5d to 10d, \$3.30; ditto, 2½d to 4d, \$3.80; 100 keg lots, 5 per cent. discount; *Pressed Spikes*, per 112 lbs., \$4.00 to \$4.75; *Steel*, cast, per 100 lbs., 12½ to 13c; Spring, ditto, per 100 lbs., \$3.25 to 4.00; best ditto, warranted, \$5.00 to 6.00; *Tire ditto*, \$3.25 to 3.50; *Ingot Tin*, 18 to 20c; *Ingot Copper*, \$19.50 to 21.00; *Horse Shoes*, per 100 lbs., \$3.75 to 4.25; *Proved coil Chain*, ½ inch, \$5.25 to 5.50; *Anvils*, \$9 to 10; *Lead*, per 100 lbs.—*Pig*, \$5.00 to 5.50; sheet ditto, \$6.00 to \$6.50; *Bar ditto*, \$6.25 to 6.75; shot, Canadian, \$6.75 to 7.25.

LEATHER.—Business has quieted down to the actual wants of the shoe trade which are very moderate at this season. Prices are steady and there is little prospect of any change in the immediate future, as, though hides will probably decline, leather will not likely be produced at less than current values. Spanish and slaughter sole are moving fairly; upper and splits quiet; harness, light stocks, but demand only moderate; buff and pebble selling in small quantities only. We quote: *Hemlock Spanish Sol* No. 1 B.A., 23 to 24½c; do. No. 2, B.A. 21 to 22c; *Zanzibar Ordinary* No. 1 21 to 22c; do. No. 2 19 to 20; *Buffalo Sole* No. 1, 21 to 22½c; do. No. 2, 19 to 21c *Hemlock Slau hier* No. 1, 26 to 28c, *Waxed Upper* light and medium 35 to 38c; do. heavy 34 to 36c; *Grained* 34 to 37c; *Splits* large 29

to 32c; do. small 24 to 28c; *Calfskins* 27 to 28 lbs., 55 to 70c; do 18 to 26 lbs do. 50 to 60c *Sheepskin Linings* 20 to 37½c; *Harness* 26 to 32c; *Buffed cow* 14 to 17c; *Enamelled cow* 17 to 18c; *Patent Cow* 16 to 18c; *Pebbled Cow* 14 to 16c; *Rough Leather* 24 to 27c.

OILS.—The demand for fish oils continues good, whale has been met by fair importations; prices are kept well up; for *Cod oil* 52½ to 55c is still paid; *Seal*, pale, 50 to 52½c; ditto, straw, 50c; ditto, steam refined, 56 to 57½c, with sales within our range of quotations; *Olive oil*, 90c to \$1.05; *Linseed*, raw, 66 to 68c; ditto, boiled, 69 to 71c. **PETROLEUM.**—The effect of the combination in the west has been to unsettle the market here, and in sympathy with the advance in the west we advance our quotations, which now are 18½ to 21c, according to the size of lot.

PROVISIONS.—*Butter.*—Receipts during the week 5145 pkgs., shipments 5214 pkgs., market quiet but unchanged, and closes dull at 14 to 22c. *Cheese.*—Receipts 9993 boxes; shipments 9173 boxes; market quiet and nominal at 12 to 12½c. most of the stock here now is in shippers hands. *Lard* is in pretty fair demand at 11½ to 11¾c. *Pork.*—Receipts 280 barrels; shipments 163 barrels. The market is rather weaker and we lower our inside quotations for Mess to \$17.50 to 18.00; *Thin mess* \$16.00 to 16.50, but very little business reported this week.

SALT.—The firmness noted last week continues and *coarse* has been sold in large quantities at prices within our range of quotations, 70 to 72½c. Fine 70 to 80c.; Factory filled \$1 to \$1.00.

WOOL.—The market is very quiet and we note a decline in price this week of 1c. Canada pulled is now selling at 26 to 28c.

TORONTO MARKETS.

Toronto, Nov. 8th. 1877.

Not much has been done in stocks, the transactions in banks thus far embracing small sales of Consolidated at 89 on Monday, Standard and Imperial on Tuesday, and Ontario and Dominion yesterday. The tendency of prices yesterday, was of Montreal, Dominion and Standard, higher. Consolidated, lower; selling in Montreal at 88 to 86c. Ontario and Merchants declined ¼c; Commerce unchanged. No transactions in insurance stocks the last few days, Loan and Savings shares are firm. Building and Loan sold on Tuesday at 122 and on Wednesday at 121½.

The produce market has been quiet and prices weakened, in view, possibly, of the near close of navigation. But limited movement is making in provisions, but cattle have been in active demand. The grocery trade is moderately brisk, and in this line remittances appear to be fairly satisfactory. Dry goods, woollens and clothing houses find money coming in very steadily in liquidation of renewals due 1st and 4th inst. It is a well understood thing, however, that if the money for these bills did not come in now, the debtors would receive scant mercy. The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, at the undermentioned dates:—

	1877. Oct. 27.	1877. Oct. 20	1876. Oct. 28.
Wheat, bu.	10,365,287,	11,322,164	10,966,195
Corn, bu...	9,573,035	10,439,577	10,101,541
Oats, bu...	2,727,077	3,850,909	3,390,521
Barley, bu.	2,501,634	2,622,437	3,548,192
Rye, bu....	585,211	644,889	852,537
Total, bu.	26,831,244	28,880,033	28,856,986

BOOTS AND SHOES.—The present colder and damper weather will have an influence on this trade for the better, although its effect is hardly yet felt by the manufacturers, orders are likely to be more active now than they have been during October. Payments are middling only the amount of remittances is not yet what it should be, and pressure, either moral or legal will be very likely resorted to before the winter is over unless the money is forthcoming.

DRY GOODS.—There is hardly so much activity this week, but considering the season the demand is very fair. There is no marked alteration in value of the late in either cottons or woollens. Speaking of the over production in the latter trade in the United States the *Economist* says: 'There being no outlet for manufactured woollens, producers have adopted a system of cutting under one another, until they have reduced prices to rates which hardly afford them any profit. To overcome this difficulty it has become necessary to resort to all kinds of substitutes to cheapen the yard of goods—on account of the scarcity and high price of the staple, as compared with manufactured articles. The retail trade of the city is improving, and the chill weather and flurry of snow, have helped fall goods. Payments from the country are not what they should be even yet, but a large amount of money came in during October.

The value of imports into New York in the following articles for the week ending 1st inst is thus given by the *Economist*:

	1876.	1877.
Manufactures Wool..	\$267,060	\$120,251
" Cotton..	172,218	96,948
" Silk....	504,750	187,964
" Flax...	148,227	97,417
Total..	\$1,092,255	\$502,580

showing a reduction of more than one-half. The imports of miscellaneous dry goods other than the above, are reduced about 22 per cent in the same period.

FLOUR.—Stocks in store 5,911 bbls., against 2,911 bbls. last week, and 1,000 bbls. like date last year. New York market has been unsettled, and advices from Liverpool yesterday stated that cargoes were neglected. The market shows a slight decline from last week's prices, and closes weak at our quotations. There have been sales of all grades except superfine which is neglected. *Oatmeal* is in moderate supply at quotations. *Cornmeal* is dull and nominal. *Fall Wheat.*—Stocks in store 39,691 bushels against 50,507 bushels last week, and 98,821 bushels on corresponding date last year. The market is decidedly weaker since our last. Some sales were made on Tuesday within range of our quotations, but buyers were out of market yesterday. Fears are entertained of the St. Lawrence route freezing up, and shipments from this time forward not large. The same remarks will apply to spring, which is comparatively in larger stock, there being 189,024 bushels on hand on the 5th inst., against 158,359 bushels last week and 133,054 bushels on like date last year. No. 2 spring sold during the week at \$1.07 to 1.08, with \$1.10 to 1.12 for No. 1. closing without buyers. These sales however were mostly made to complete shipments, and are hardly a criterion of the market to day. The same figures could scarcely be obtained now *Barley.*—Stocks in store 210,022 bush., against 221,120 bush. last week, and 576,131 bush. on corresponding date of 1876. A good deal of this grain has been shipped during the week, both to Oswego and Chicago and Toledo. Sales have been made at 63 to 53 for Nos. 1 and 2 respectively, and the feeling to-day is weak. *Peas.*—Stocks in store 26,121 bush., against 23,356 bush. last week, and 11,756 bush. same

date last year. The market is without animation. 65c for No. 1, and 63c for No. 2 are the best prices obtainable. *Oats.*—Stocks in store 22,729 bush., against 21,090 bush. last week. Sales have been made during the week at 31c, and, although some hold for 32c, the former figure probably represents the market price.

GROCERIES.—Business in this line continues very fair; the demand is of a steady character, evidently for consumption alone. Remittances are found to come forward more regularly and a rather healthier feeling as to credits pervades the trade. In *Teas* the firmness already noted continues, and the prices given in our last are fully maintained. There is very little doing in *Fish*, we do not alter quotations. In *Fruits*, we note that currants are a little easier, owing to larger receipts here; round lots of good new can be obtained at 7½c. and small quantities at 7¾c. In raisins the market is active, at fair prices. The competitive effect upon prices is not so much felt this year, there is less cutting. New Valentias range from 7½ for round lots, to 7¾c. The *Spice* market is steady as a rule, cassia, however, is lower, we quote 18 to 25c. a large lot having changed hands at first named figures. *Sugars.*—Porto Rico is easier, we now quote 8 to 8½c.; Cuba, 8 to 8½c.; some low grades English and Scotch refined are now coming in as low as 8c the range is from that price up to 9½c. for prime bright; ground is selling at 10½ to 10¾c. *Liquors.*—There is no change to note, a fair demand continues. *Tobaccos.*—The reduction in MacDonald's goods, which we noted last week applies only to his brands of standard blacks.

GRAIN RECEIPTS AT BUFFALO.—A despatch dated Oct. 24th, reports the arrival at Buffalo of an immense fleet of grain laden vessels, the number being estimated at seventy-five, most of them being the largest class of three-masters. Their cargoes in the aggregate are estimated as being 1,100,000 bushels of wheat, 85,000 bushels of corn, 222,000 bushels of oats, 110,000 bushels of barley, and 16,000 bushels of rye, a total of 2,296,000 bushels. The *Commercial* says that no such amount of grain was ever received at any port in the world during one day. The money value of the cargoes is estimated at nearly \$2,000,000.

LEATHER.—Trade has been quiet during the week, but some hopes are built upon the late damp weather which, if unfavorable for pedestrians, acts as a spur to this trade. *Sole* leather is unchanged in price; *Harness* is in good demand, and the stock in better proportion. *Upper* is quiet and steady in price. In other goods there is no especial feature. *Oils* maintain the advanced price and materials are without change,

PROVISIONS.—*Pork* mess is somewhat easier small lots have sold at 17.00 and some as low as 16.75. *Bacon* C. C., remains as quoted, for good meat, lots of poorer have sold at ½ to 1c less; long clear steady, smoked without change. *Hams.*—Not much movement, new smoked have sold at 10½c. *Lard* is in active demand at 10½c for tierces and 11 to 11½c. for tinnets. *Butter.*—Shippers are holding off, this week advices being unfavorable, it is difficult therefore to quote prices. Sales were made last week of ordinary at 14 to 15c. while 18 was named for choice. *Cheese.*—11,000 boxes were offered at Utica on 5th, 2000 were sold, and 1500 went forward on commission. Market dull and lower, average price obtained was 11½c. At Ingersoll on the 6th, 14,990 boxes offered, but no sales made, factory men holding for higher figures. The telegram states that the patrons of this market are now holding over 52,000 boxes of September and balance of the season's make. *Hops.*—There are no buyers in market, prices dominantly same as last week. *Eggs* are firmer, and sell freely at 16c, not many are offering.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy-holders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

103 ST. FRANCOIS XAVIER ST., MONTREAL.

CHAS. WESTON, Inspector.

EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents
CO. YORK, TORONTO.

Haldan & Son, Agents for City of
Toronto.

SURETYSHIP.

THE CANADA GUARANTEE COMPY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, and Employes, holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The full Deposit of \$50,000 has been made with Government. This is the only company that has made any deposit for guarantee business.

The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT, President. JOHN RANKIN, Vice-President.

EDWARD RAWLINGS,
MANAGER.

CHAS. WESTON, Inspector.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,
103 St. Francois Xavier Street,
MONTREAL,

GENERAL AGENTS:
Toronto—Alexander & Stark.
Hamilton—Seneca Jones.

To Fire Insurance Managers.

A gentleman whose engagement as Inspector has just terminated with a Canadian Fire Insurance Company, from whom he holds the

HIGHEST TESTIMONIALS,

is desirous of

PROCURING A SIMILAR POSITION.

Advertiser has a good connection worked up in Ontario, and can FURNISH UNEXCEPTIONABLE REFERENCES. Address.

P.O. BOX 323, Toronto.

JAMES BROWN,
COMMISSION MERCHANT,
18 ST. PETER ST., MONTREAL,

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

Correspondence solicited.

Hill, McIntosh & Innes,

IMPORTERS AND

WHOLESALE GROCERS,

No. 2 Alma Block,

GUELPH.

JAMES F. BROWN,

Stock Broker, Insurance, Real Estate,

AND GENERAL AGENT,

60 Wellington St., - OTTAWA.

Agencies and business generally solicited.

The Farmers' Loan & Savings Co'y.

DIVIDEND NO. 11.

Notice is hereby given that a dividend of four per cent. upon the paid-up capital stock of this Company has this day been declared for the half-year ending 31st inst., and that the same will be payable at the Company's office, No. 17 Toronto street, Toronto, on and after THURSDAY, the 15th day of NOVEMBER next. The transfer books will be closed from the 1st to the 14th November, both days inclusive.

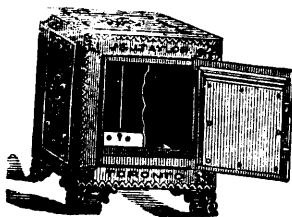
By order of the Board.

GEO. S. C. BETHUNE,
Secretary and Treasurer.

Toronto, 17th Oct., 1877.

TORONTO SAFE WORKS.

J. & J. TAYLOR.



TORONTO.

Nos. 117 to 119

Front St. East,

KIRKPATRICK & COOKSON,

Flour, Grain and Produce Commission Merchants,

MONTREAL.

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

MANITOBA.

GEORGE FRED'K CARRUTHERS,

Insurance, Real Estate, and General Agent. References permitted to The Hon. Wm. N. Kennedy Registrar, and to Duncan MacArthur, Esq., Manager of the Merchants Bank. Office on Notre Dame Street, in rear of the Telegraph Offices. Address, **GEO. F. CARRUTHERS,** P. O. Box 85, Winnipeg, Manitoba. Agencies for first-class Fire Companies or Loan Societies solicited.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

Merchants Bank of Canada.

Notice is hereby given that the following calls upon the unpaid portion of the last issue of New Stock in this bank have been made due and payable at its banking house of this city, on the dates set forth as follows:

Ten per cent. on 1st September next.	1st December	"
" " " "	1st March, 1878.	"
" " " "	1st June, 1878.	"
" " " "	1st September, 1878.	"
" " " "	1st December, 1878.	"
" " " "	1st March, 1879.	"
" " " "	1st June, 1879.	"
" " " "	1st September, 1879.	"

By order of the Board.

GEORGE HAGUE,
General Manager.

Montreal, July 25, 1877.

Financial.

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.

BUCHAN BROS.

STOCK BROKERS,

AND

GENERAL AGENTS,

Members of the Stock Exchange.

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

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.

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

The Mercantile

FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

Board of Directors:

J. E. Bowman, M.P.	St. Jacobs.
J. B. Snyder,	Conistoga
J. W. Walden, M.D.,	Waterloo.
John Shub,	Waterloo.
B. Hughes,	Waterloo.
Cyrus Bowers,	Berlin.
D. S. Bowiby,	Berlin.
Robert Melvin,	Guelph.
William Robinson,	Galt.

Officers:—**J. E. Bowman, M.P.** President; **J. W. Walden, M.D.** Vice-President; **P. H. Sims,** Secretary.

Insurances granted on all descriptions of property against loss or damage by fire, at current rates.

Agencies will be opened at the principal towns in Ont.

THE

Thomson & Williams

MANUFACTURING COMPANY, (LIMITED.)

STRATFORD, Ont.

PAID UP CAPITAL, \$100,000.

BUILD

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



Sole manufacturers of the **JOHN-STON WROUGHT-IRON HARVESTERS.**

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

Contractors for Water Works for Cities, Towns, &c.

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

NOTICE.

Notice is hereby given that the **TORONTO CLUB** will apply to the Legislature of Ontario, at the next session thereof, for an

Amendment to their Act of Incorporation,

and giving the said Club power to hold real estate to the extent of One Hundred Thousand Dollars, and also power to borrow money by way of mortgage or otherwise upon the property of the Club, and for other purposes.

Dated 10th day of October, A.D. 1877.

G. D'ARCY BOULTON,
Solicitor for Applicants.

Insurance.

The Scottish Commercial

FIRE INSURANCE COMPY
OF GLASGOW.

Capital, - Two Millions Sterling.
Assets, - - One and a half Millions.
Income, - - - One Million.

CANADA BRANCH.

HEAD OFFICE:

7 TORONTO ST., TORONTO.

BOARD OF DIRECTORS:

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

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

WILLIAM ALEXANDER, Esq., Vice-President Federal Bank of Canada.

Inspector—ROBT. McLEAN.

Resident Sec'y, - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

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,

ALF. W. SMITH, Manager for Canada,
Agent, Toronto.

MONTREAL.

Active and Energetic Agents Wanted

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

\$51,081,179 66

DISBURSED IN 1876.

To POLICY-HOLDERS:

For claims by death and matured endowments..... \$2,601,246 35

Surplus returned to Policyholders..... 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..... 17,702 50

Printing, Stationery, Advertising, Postage, Exchange &c..... 106,092 56

Taxes and profit and loss.. \$669,062 72

373,211 79

7, 1,033 19

Balance Net Assets, Dec. 31, 1876. \$49,020,146 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... 2,183,240 46

Cost of State Bonds..... 723,400 00

Cost of City Bonds..... 1,847,310 00

Cost of other bonds..... 435,000 00

Cost of Bank Stock..... 80,205 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..... \$1,844,530 64

Rents accrued..... 3,850 00

Market value of stocks and bonds over cost..... 309,064 54

Net prems. in course of col'n..... 801 42

Net deferred quarterly and semi-annual premiums... 34,613 26

2,192,859 86

Gross assets, 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..... 1,315,313 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, 66,618, 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: Manager

429 Strand, London.

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

Invested Funds..... 27,470,000

Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.

THOS. CRAMP, Esq., Deputy Chairman.

SIR A. T. GALT, K.C.M.G.

THEODORE HART, Esq.

GEORGE STEPHEN, Esq.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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 3,544,752 "

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.

STOCK AND BOND REPORT.

TONTINE Savings Association!

INCORPORATED 1877. HEAD OFFICE.....LONDON, ONT.

Depositors receive 5, 6 & 7 p. c. Interest, and participate also in profits.

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.

JOHNSTONS BANK. Deposits can be made by Registered letter, Post Office order, or Bank draft. For further information apply to J. F. MAHON, Cashier.

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.

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.

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

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

THE BROCKVILLE CHEMICAL & SUPER-PHOSPHATE CO. (Limited). Manufacture Sulphuric, Nitric and Muric 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.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Nov. 8.	Montreal.
British North America	[strlg. £50	4,866,666	4,866,666	1,216,000	2½	120	120½
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	84	88½
Consolidated		4,000,000	3,465,910	232,000	3		
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,330,151	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	669,930	50,000	4	100	
Imperial	100	910,000	862,402	50,000	4	105½	105½
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		67	
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,996,715	540,000	4		
Montreal	200	12,000,000	11,998,400	5,500,000	6	169	170
Maritime	100	1,000,000	627,170		3		
Nationale	50	2,000,000	2,000,000	434,000	3½		
Dominion Bank	50	1,000,000	970,250	290,000	4	121½	123
Ontario Bank	40	3,000,000	2,996,180	525,000	4	103	103½
Quebec Bank	100	2,500,000	2,500,000	475,000	3½		
Standard	50	507,750	507,750		3	75	
Toronto	100	2,000,000	2,000,000	1,000,000	4	150	
Union Bank	100	2,000,000	1,992,050		3		
Ville Marie	100	1,000,000	810,580		3		
Federal Bank	100	1,000,000	974,110	40,000	3½	103	104
London & Can. Loan & Agency Co	50	3,966,650	3,965,665	103,000	5	130	132
Canada Landed Credit Company	50	1,000,000	488,093	40,000	4½	133½	
Canada Loan and Savings Company	50	1,750,000	1,750,000	635,334	6	174	
Dominion Sav. & Inv. Soc.	50	800,000	400,000	70,000	5	123½	
Ontario Savings & Invest. Society	50	1,000,000	672,500	135,000	5	120	
Farmers' Loan and Savings Company	50	450,000	440,000	25,500	4	108½	
Freehold Loan and Savings Company	100	600,000	600,000	180,000	5	144	144½
The Hamilton Provident & Loan Soc.	100	950,000	686,749	63,000	4	113	116½
Huron & Erie Savings & Loan Society	50	1,000,000	963,461	204,000	5		
Montreal Telegraph Co.	40	2,000,000	2,000,000		3½		
Montreal City Gas Co.	60	1,440,000	1,400,000		5		
Montreal City Passenger Railway Co.	50	600,000	400,000				
Richelieu Navigation Co.	100	750,000	750,000		4		
Dominion Telegraph Company	50	600,000	600,000		3		87
Provincial Building Society	100	350,000			4		
Imperial Building Society	50	662,500	366,200	25,000	4	108½	
Building and Loan Association	25	750,000	700,000	73,821	4½		121½
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	136	
Union Permanent Building Society	50	400,000	360,000	60,000	5	133½	134½
Western Canada Loan & Savings Co.	50	1,000,000	735,000	280,500	5	143	

SECURITIES.	Toronto.		Montreal.
	Price	Yield	Price
Canadian Government Debentures, 6 p.c. stg.	188½		
Do. do. 5 p.c. cur.			
Do. do. 5 p.c. stg.	188½		
Do. do. 7 p.c. cur.			
Dominion 6 p.c. stock	102		
Dominion Bonds			
Montreal Harbour bonds 6½ p.c.			
Do. Corporation 6 p.c. stg.			
Do. 7 p.c. stock			
Toronto Corporation 6 p.c. stg., 20 years	98½		
County Debentures	101		
Township Debentures	98½		

INSURANCE COMPANIES. ENGLISH.—(Quotations on the London Market, Oct. 2.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	7-16
50,000	20	C. Union F. L. & M	50	50	20 xd
5,000	10	Edinburgh Life	100	15	39
20,000	5 yearly	Guardian	100	50	79½
12,000	£4 p.sh.	Imperial Fire	100	25	143½
100,000	20	Lancashire F. & L	20	2	78
10,000	11	Life Ass'n of Scot.	40	8½	33
35,862	12	London Ass. Corp.	25	12½	66½
10,000	5	Lon. & Lancash. L	10	1½	1½
391,752	15	Liv. Lon. & G. F. & L	20	2	14
20,000	20	Northern F. & L.	100	500	39½
40,000	28	North Brit. & Mer	50	6½	45
6,722	£4½ p.s.	Phoenix	10	1½	251
200,000	15	Queen Fire & Life	10	1½	33-16
100,000	40	Royal Insurance	20	3	£18½
100,000	12½	Scot'h. Commercial	10	1	3-16
50,000	7½	Scottish Imp. F. & L	10	1	28
20,000	10	Scot. Prov. F. & L	50	3	3-16
10,000	29 1-6	Standard Life	50	12	76½
4,000	5	Star Life	25	1½	13

AMERICAN.					
When org'nd	No. of Shares.	NAME OF CO.'Y.	Par val. of Sh'rs.	Offerd	Asked
1863	20,000	Agricultural	\$ 5	100	500
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	208½	210
1863	5,000	Travelers L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162½	162

RAILWAYS.		Sh'rs.	London, Nov. 7.
Atlantic and St. Lawrence		£100	102
Do. do. 6 p.c. stg. m. bds.		100	102
Canada Southern 7 p.c. 1st Mortgage		100	37
Do. do. 6 p.c. Pref Shares		100	48 52
Grand Trunk		100	9½
New Prov. Certificates issued at 22½			
Do. Eq. F. M. Bds. 1 ch. 6 p.c.		100	98
Do. Eq. Bonds, 2nd charge		100	98
Do. First Preference, 5 p.c.		100	47
Do. Second Pref. Stock, 5 p.c.		100	31½
Do. Third Pref. Stock, 4 p.c.		100	17½
Great Western		20½	7½
Do. 5½ p.c. Bonds, due 1877-78		100	98½
Do. 5 p.c. Deb. Stock		100	80
Do. 6 per cent bonds 1890		100	94
International Bridge 6 p.c. Mort. Bds		100	101
Midland, 6 p.c. 1st Pref. Bonds		100	42½
Northern Can., 6 p.c. First Pref. Bds.		100	97½
Do. do. Second do.		100	85
Toronto, Grey and Bruce, Stock		100	100
Do. 1st Mor Bds		100	74 78
Toronto and Nipissing, Stock		100	100
Do.			
Wellington, Grey & Bruce 7 p.c. 1st Mor			67

EXCHANGE.		Toronto.	Montreal.
Bank on London, 60 days			9½ 9½
Gold Drafts do on sight			13 15 dis.
American Silver		13 15 dis.	

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 322.

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.

Js. 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.

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

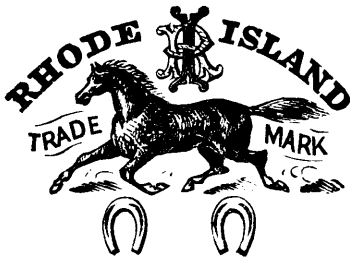
JAMES LOBB,

TORONTO

TORONTO PRICES CURRENT.—NOV. 8, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 19 0 20	Olive, common, ½ gall.	1 15 1 20
" Kip Boots.....	2 30 3 25	Sheet.....	0 27 0 30	" salad.....	1 80 2 00
Mens' Prunella Bals.....	2 50 2 85	Cut Nails:		" salad, in bottles,	qt., per case.....
" Cong. gaiters & Bal	1 00 2 60	12 dy. to 7 in. p. kg. 100 lbs.	2 80 2 90	Seal, pale.....	3 20 3 30
Boys' Kip boots.....	1 60 2 25	5 dy. to 10 dy.....	3 10 3 20	Spirits Turpentine.....	0 65 0 70
" Gaiters & Bals.....	1 55 1 80	2½ dy. to 4 dy.....	3 60 3 75	Whale, refined.....	0 48 0 50
Womens' Bals & Gat, peg	1 20 1 65	2 dy.....	4 40 4 55	Paints, &c.	0 75 0 80
" M.S.....	1 30 2 00	Galvanized Iron:		White Lead, genuine, in	
" Batts.....	1 00 1 30	Best, No. 22.....	0 00 0 00	Oil, 25 lbs.....	2 20 2 30
" Prun. Cong.....	0 62½ 1 60	Best No. 24.....	0 07½ 0 07½	Do. No. 1.....	1 95 2 05
" Bals.....	0 65 2 50	" 26.....	0 07½ 0 07½	" 2.....	1 70 1 80
" Goat Bals.....	1 50 2 60	" 28.....	0 07½ 0 08	" 3.....	1 45 1 55
Misses' Bals.....	0 95 1 35	Horse Nails:		White Lead, dry.....	0 07½ 0 08
" Batts.....	0 70 1 00	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06 0 07
Childs' Bals.....	0 70 0 90	Iron (at 6 months):		Venetian Red, English.....	0 02½ 0 03
" Batts.....	0 55 0 75	Pig—Gartsherrrie, No. 1	00 00 00 00	Yellow Ochre, French.....	0 02½ 0 03
" Turned Cack p. doz	4 50 5 50	Summerlee.....	20 00 21 00	Whiting.....	0 85 1 00
Drugs.		Eglington No. 1.....	18 00 19 00	Petroleum.	
Aloe Cape.....	0 18 0 20	" No. 3.....	0 00 0 00	(Refined, ½ gallon.)	
A. um.....	0 02½ 0 03	W. W. & Co.....	19 50 20 00	Delivered at London, Ont	
Jorax.....	0 13½ 0 14½	American.....	19 00 20 00	No. 1, carload, Imp. gal	0 13 0 00
Castor Oil.....	0 15 0 16	Bar ½ 100 lb.....	2 00 2 10	Delivered in Toronto:	
Caustic Soda.....	0 03½ 0 04	Refined—Amer.....	2 20 2 30	No. 1, 10 brls.....do	0 16 0 16½
Cream Tartar.....	0 30 0 32	Hoops—Coopers.....	2 50 2 60	" 5 brls.....do	0 18 0 00
Epsom Salts.....	0 02½ 0 03	" Band.....	2 50 2 60	" single brls.....do	0 17 0 18
Extract Logwood, bulk	0 11 0 12	Boiler Plates.....	2 75 3 50	Benzine.....	0 00 0 00
" boxes.....	0 14 0 16	Canada Plates M.L.S.	3 75 4 00	Produce.	
Indigo, Madras.....	0 90 0 95	Garth.....	3 50 3 65	Flour (per brl.): f.o.c	
Madder.....	0 10 0 13	Maple Leaf.....	3 55 3 65	Superior extra.....	5 70 5 75
Opium.....	5 50 6 00	Lead (at 4 months):		Extra.....	5 45 5 50
Oxalic Acid.....	0 15 0 20	Bar ½ 100 lbs.....	0 06 0 06½	Fancy.....	5 20 5 25
Potass Iodide.....	4 3 4 50	Sheet.....	0 06 0 06½	Spring wheat, extra.....	4 95 5 00
Quinine.....	3 95 4 00	Shot.....	0 07½ 0 07½	Superfine.....	4 50 4 60
Soda Ash.....	0 03½ 0 05	Iron Wire (4 months):		Oatmeal.....	4 10 4 15
Soda Bicarb, per keg	3 50 3 75	No. 6, ½ bundle.....	2 00 2 10	Cornmeal, small lots.....	2 90 3 00
Tartaric Acid.....	0 45 0 48	" 9, ".....	2 30 2 40	Grain: f.o.l	
Groceries.		" 12, ".....	2 60 2 70	Fall Wheat No. 1.....	1 27 1 28
Coffees: Java, ½ lb.....	0 28 0 32	Powder:		" No. 2.....	1 24 1 25
" Singapo.....	0 25 0 28	Blasting Canada.....	3 75 0 00	" No. 3.....	1 14 1 15
" Rio.....	0 22 0 24	FF.....	0 00 4 75	Spring Wheat, No. 1.....	1 10 1 12
" Mocha.....	0 35 0 00	Blasting, English.....	3 50 3 75	" No. 2.....	1 05 1 10
Fish Herrings, Lab. new	6 00 6 50	FF loose.....	5 00 0 00	Oats.....	0 31 0 32
" scaled.....	0 30 0 32	Window Glass:		Barley, No. 1.....	0 62 0 63
Mackerel, brls.....	9 00 10 00	25 inch.....	1 80 1 90	" No. 2.....	0 52 0 53
White Fish, r.e.w.....	3 25 3 50	26 x 40 do.....	2 1 2 20	" No. 3.....	0 45 0 00
Trout.....	3 00 3 25	41 x 50 do.....	2 40 2 50	Peas.....	0 62 0 65
Salmon, salt water.....	15 50 16 00	51 x 60 do.....	2 60 2 70	Provisions	
Dry Cod, ½ 112 lbs.....	5 25 5 50	Fressed Spikes (4 months):		Butter, choice, ½ lb.....	0 17½ 0 18
Fruit: Raisins, Layer, 77	1 70 1 90	Regular sizes, 100.....	4 00 5 00	" ordinary.....	0 12 0 15
" Ditto, old.....	1 20 1 50	Extra.....	5 00 6 00	Cheese.....	0 12 0 13½
" Sultanas.....	0 08 0 09	Tin Plates (4 months):		Pork, mess.....	16 75 17 00
" Valentias, old.....	0 04 0 04½	IC Coke.....	5 50 5 75	Bacon, long clear.....	0 9 0 09½
" New do.....	0 07½ 0 07½	IC Charcoal.....	6 50 6 75	" Cumberland cut.....	0 8 0 08½
Currants, 1876.....	0 06½ 0 06½	IX.....	8 50 8 75	" smoked.....	0 09 0 09½
" 1877.....	0 07½ 0 07½	IXX.....	10 50 10 75	Hams, canvassed.....	0 11 0 11½
Molasses: Clayed, ½ gall.	0 32 0 37	DC.....	5 50 5 75	Lard.....	0 10½ 0 11½
" Golden.....	0 00 0 00	Hides & Skins, ½ lb:		Eggs.....	0 15 0 16
" Ext. Golden.....	0 55 0 60	Green, No. 1.....	0 00 0 08½	Hops.....	0 8 0 10
" Amber.....	0 65 0 75	" No. 2.....	0 00 0 07½	Salt, etc.	
Rice.....	4 50 4 75	Cured and inspected.....	0 08½ 0 08½	Liverpool coarse.....	0 75 0 85
Spices:		Calfskins, green.....	0 09 0 12	Canadian.....	0 00 1 00
Allspice.....	0 11 0 12	" cured.....	0 00 0 13½	St. Ube's.....	17 50 22 00
Cassia, whole, ½ lb.....	0 18 0 25	Sheep.....	0 90 0 00	Wines, Liqueurs, &c	
Cloves.....	0 42 0 50	Leather, @ 4 months:		Ale: English, pts.....	1 60 1 90
Ginger, ground.....	0 25 0 35	Spanish Sole, 1st quality		" qts.....	2 65 2 75
" Jamaica, root.....	0 21 0 27	all wgt., lb.....	0 26 0 29	Brandy: Hennessy's cases	
Nutmegs.....	0 80 1 10	Do. No. 2.....	0 24 0 25	Martell's.....	9 25 10 00
Pepper, black.....	0 12 0 12½	Slaughter, heavy.....	0 27 0 29	Hennessy's cases.....	10 25 10 50
Sugars—Porto Rico, ½ lb	0 08 0 08½	Do. light.....	0 26 0 28	Otard Dupuy & Co.....	8 75 9 25
Cut Loaf.....	0 11½ 0 11½	Harness.....	0 28 0 32	J. Robin & Co.....	27 50 8 00
Cuba.....	0 08 0 08½	Upper heavy.....	0 33 0 36	Pinet Castillon & Co.....	8 00 8 50
Eng. & Scotch refined yel.	0 08 0 09½	" light.....	0 35 0 40	Gin: De Kuypers ½ gal.	
Dry Crushed.....	0 11 0 11½	Kip skins, French.....	0 90 1 10	" B. & D.....	1 75 1 85
Ground.....	0 10½ 0 10½	English.....	0 70 0 90	" green cases.....	4 00 4 50
Teas:		Hemlock Calf (30 to 35		" red.....	7 75 8 50
Japan common to good.....	0 25 0 47	lbs.), per doz.....	0 70 0 90	Booth's Old Tom.....	0 00 6 50
" fine to choicest.....	0 55 0 65	Do. light.....	0 50 0 60	Rum: Jamaica 16 o.p.....	2 35 2 50
Colored, common to fine	0 42 0 47	French Calf.....	1 12½ 1 40	Demerara.....	1 90 2 10
Congou & Souchong.....	0 27 0 77	Splits, large, ½ lb.....	0 25 0 31	Whisky:	
Oolong, good to fine.....	0 35 0 60	" small.....	0 18 0 20	GOODERHAM & WORTS'	
Y. Hyson, com. to good.....	0 31 0 40	Enamelled Cow, per ft.....	0 19 0 21	Terms Cash.—Under 5	
Medium to choice.....	0 42 0 57	Patent.....	0 20 0 21	brls., nett.; 5 to 10 brls.	
Extra choice.....	0 62 0 77	Pebble Grain.....	0 14 0 18	23 p.c. off; 10 brls. and	
Gunpowd com. to med.....	0 37 0 42	Buff.....	0 14 0 18	over, 5 p.c. off.	
" med. to fine.....	0 47 0 60	Russetts, light.....	0 25 0 35	Alcohol, 65 o.p. ½ I. gall	
" fine to finest.....	0 62 0 82	Gambier.....	0 06½ 0 07	Pure Spirits.....	
Hyson.....	0 32 0 82	Sumac.....	0 06½ 0 07	" 50 ".....	0 56 1 09
Imperial.....	0 37 0 77	Degras.....	0 07½ 0 08	" 25 u.p.....	0 32 1 22
Tobacco—Manufactured:		Oils.		Family Proof Whisky.....	0 35 1 11
Darks & ros.....	0 36 0 41	Cod Oil.....	0 60 0 65	Old Bourbon.....	0 35 1 11
" Western Leaf,		Straits Oil.....	0 50 0 55	" Rye.....	0 33 1 10
[good to fine.....	0 36 0 41	Lard, extra.....	0 95 1 05	" Toddy.....	0 33 1 10
Bright sorts, gd. to fine.....	0 60 0 65	" No. 1.....	0 90 0 97	" Malt.....	0 33 1 10
" choice.....	0 70 0 80	" No. 2.....	0 85 0 90	Domestic Whisky, 32 u.p	0 26 0 95
Solace.....	0 33 0 47	Stocks, mach.....	0 50 0 55	Old Rye, 5 years old.....	0 70 1 46
Hardware:		Duncan-Clark & Co's.....	0 45 0 00	" 7 ".....	0 90 1 66
Tin (for months).....		Linseed raw.....	0 68 0 70	Wool.	
Block ½ lb.....	0 19 0 20	" boiled.....	0 72 0 74	Fleece, lb.....	0 30 0 00
Grain.....	0 24 0 23	Machinery.....	0 30 0 40	Pulled Super.....	0 25 0 27

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.

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

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

A large stock of Account-Books and General Stationery constantly on hand. 3-ly

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

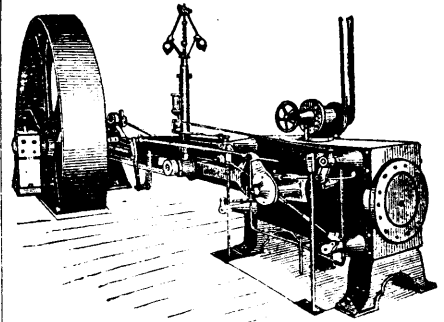
Cheap, light and effective.

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. O.

CENTENNIAL MEDALS.

ST. CATHARINES SAW WORK

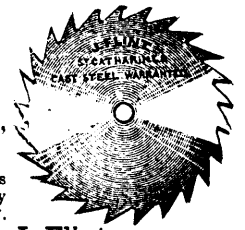
AWARDED THE

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.

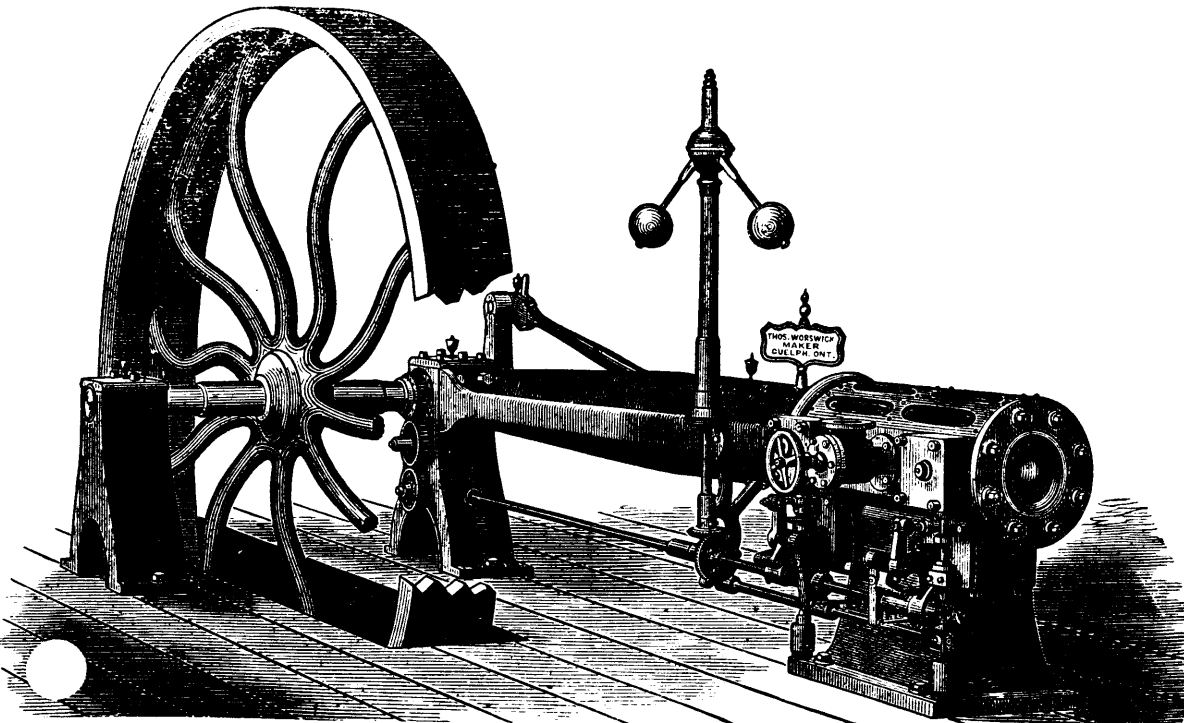
R. H. SMITH & CO., Successors to J. Flint,

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 an 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.

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.

DIRECTORS.

- President—**JOHN BARRY, Esq.**, Barrister, (Alderman), Hamilton.
 Vice-President—**JOHN EASTWOOD, Esq.**, Merchant, Hamilton.
MAURICE O'CONNOR, Esq. (Messrs. M. O'Connor & Co.) Toronto.
G. E. TUCKET, Esq., (Messrs. Tucket & Billings, Tobacco Manufacturers), Hamilton.
ROBT. McPHAIL, Esq. (Wholesale Fancy Goods Merchant) Toronto.
J. N. TARBOX, Esq. (Proprietor Burlington Glass Works), Hamilton.
SAMUEL MAY, Esq. (Messrs. Riley & May), Toronto.
E. S. WHIPPLE, Esq. (Alderman), Hamilton.
T. W. RAWLINSON, Esq. (Messrs. Hart & Rawlinson), Toronto.
ROBT. CHISHOLM, Esq., Contractor (ex-Alderman), Hamilton.
WM. WILSON, Esq. (Vinegar Manufacturer), Toronto.
DONALD McPHIE, Esq., Manufacturer (Alderman), Hamilton.
JOSEPH JARDINE, Esq., of Saltfleet.
A. EGGLESTON, Esq., Ex-Reeve of Ancaster.

MANAGER AND SECRETARY, **EDWARD HILTON.**

INSPECTOR, **WM. ANDREW.**

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

Toronto District Agent, **H. P. ANDREW**, 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 Wholly in Cash:—

Premiums paid before lapse.			Additional time under the Law.		Amount Due if Death occur on Last Day of Extension.				Insurances over the Prem's. 1882	
No.	Am't.	Age when stopped.	Years	Days	Age at Death	Amount of Policy.	Premiums & interest to be deducted.			Due Heirs.
							No.	Amount.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,651 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,427 95
8	1,816	38	7	26	45	10,000	8	2,34 74	7,651 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

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

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

- | | |
|-------------------------------|-----------------------------|
| Hon. G W ALLAN, M.L.C. | HUGH McLENNAN, Esq. |
| GEORGE J. BOYD, Esq. | PETER PATERSON, Esq. |
| Hon. W. CAYLEY. | JOS D RIDOUT, Esq. |
| PELEG HOWLAND, Esq. | JNO GORDON, Esq. |
| | ED HOOPER Esq. |

- | | |
|-------------------------------|-----------------------------|
| GOVERNOR | PETER PATERSON, Esq. |
| DEPUTY GOVERNOR | Hon. WM. CAYLEY. |
| <i>Inspector</i> | JOHN F. McCAIG, |
| General Agents | KAY & BANKS, |

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

F. A. BALL, Manager



HEAD OFFICE - - - 12 METCALF STREET. OTTAWA.

IAS. BLACKBURN, Secretary.

BRANCH OFFICES.

- 29 Adelaide St., East, Toronto, Matton & Law, Managers, Toronto District.
 Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
 Court House Avenue, Brockville, W. A. Schofield, Esq., Agent.
 15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
 144 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
 102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq. Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.
 Port Hope, J. N. G. Lodge, Agent for Northumberland & Durham.

Incorporated A. D. 1874. **CANADA** *Charter Perpetual.*
FIRE & MARINE
Insurance Company.

HEAD



OFFICE,

Hamilton, Ontario.

Capital, \$1,000,000 fully Subscribed.
 Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M. P., Co. of Haldimand.
 MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

Montreal—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.

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 popularity and success which have attended the

"MINIMUM" SYSTEM,

Adopted last year, have induced the Company to apply it to assurances requiring only a limited and definite number of yearly premiums, and it will be found that the

CANADA LIFE

Is thereby enabled to offer assurances with premiums for a fixed and limited number of years, in many cases lower even than are required by other companies during the whole of life.

The following are examples of the premiums payable during the number of years stated for assurances of each \$1,000, WITH PROFITS, upon the system referred to:

PREMIUMS PAYABLE ANNUALLY DURING:

AGE.	10 YEARS.	15 YEARS.	20 YEARS.
21	\$23 40	\$18 20	\$15 90
25	26 60	20 70	18 10
30	31 20	24 30	21 30
35	35 90	28 20	24 60
40	42 50	33 30	29 10
45	48 90	38 40	
50	58 30		

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.

General Agent for Province of Quebec, R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.

J. W. MARLING, Halifax, General Agent for Maritime Provinces.

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

WESTERN
ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.

JOHN FISKIN, Esq.

A. M. SMITH, Esq.

NOAH BARNHART, Esq.

ROBERT BEATY, Esq.

WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, Managing Director.

FRED'K G. C. LOVELACE, Secretary.

J. J. KENNY, Fire Inspector.

JAMES PRINGLE, General Agent.

Marine Inspector.

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.



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

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.

ALEX. W. OGILVIE, M. P. P.,
PRESIDENT.
HENRY LYE, Secretary.
C. D. HANSON, Chief Inspector.
T. B. WOOD and SCOTT & WALMSLEY,
Agents at Toronto.

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, O. t.

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.
RICHARD P. STREET, Secretary

IMPERIAL

Fire Insurance Company of London.

NO. 1 OLD BROAD STREET, AND NO. 16 PALL MALL
ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

The Waterloo County

Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

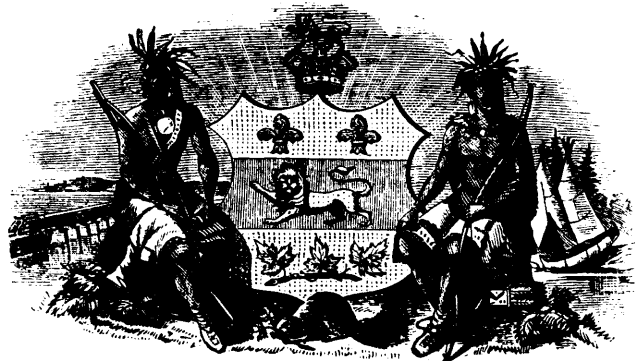
ESTABLISHED 1863.

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.

THE STADAONA

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

For the avoidance of any misunderstanding, Fire Policyholders are informed that the AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

GEO. J. PYKE, Gen. Manager.

Insurance.



CAPITAL\$1,000,000
180 St. James St., Montreal.

OFFICERS.

WM. ANGUS.....President.
 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 speciality 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.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

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

AGENTS FOR TORONTO, } F. H. HEWARD, Chief Agent.
 MURDOCH, ROBINS & CO.

THE GORE DISTRICT
Mutual Fire Insurance Company
 INCORPORATED JUNE 18, 1836,

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.

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

CUSTOMS DEPARTMENT.

Ottawa, Nov. 3, 1877.

Authorized discount on American Invoices until further notice : 3 per cent.

JAMES JOHNSTON,
 Commissioner of Customs.

Agents' Directory.

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

HARRY BLACK, Official Assignee, Accountant, Fire, Life and Accident Insurance Agent. 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 Asso. & Accident Ins. Co.'s, Lindsay, Ont.

O. J. McKIBBIN, Fire 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.

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

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

JAMES TROUT, Agent for Royal Canadian, Fire and Marine; Isolated Risk and Confederation Life Ins. Co.; Canada Per. Build. & S. Soc.; London and Canadian Loan & Agency Co., Meaford.

CHAS. YOUNG, Fire, Life, Accident, Marine and Live Stock Insurance. Stock Broker, Money Lending and Real Estate Agent. London, Ontario.

J. E. THOMPSON, Real Estate Agent & Stock Broker. Agent for the Guardian Ass. Co., Agricultural Mut. Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St. East, Toronto.

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

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

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

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

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

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.

G. W. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

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

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

DAVID JACKSON, Jr., Land and Loan Agent, Conveyancer, Land Valuator, &c. Money to loan on Farm Property and Mortgages purchased. Collections made. Moneys invested for parties in Mortgages and other securities. A general financial business transacted. Insurances effected at the lowest rates, Fire and Life. Farms for Sale. Durham, Ont.

Insurance.

THE CITIZENS' INSURANCE COMP'Y.

FIRE LIFE, GUARANTEE & ACCIDENT

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

HEAD OFFICE, - MONTREAL.

DIRECTORS:

Sir Hugh Allan, President. Adolphe Roy, Vice-Pres.
 N. B. Corse. Andrew Allan.
 Henry Lyman. J. L. Cassidy.
 Robert Anderson.

EDWARD STARK,

Actuary.

ARCH'D MCGOON, Secretary-Treasurer.

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

TORONTO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. McCORD JR. & CO.,

General Agents.

THE LONDON
Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
 General Agents for Canada,
 12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

J. J. Withrow, Alderman. W. W. Colwell, Alderman.
 M. Staunton, Merchant. John Brandon, Merchant.
 Joseph Walker, Merchant. George C. Moore, Esq.

OFFICERS.

ALDERMAN WITHROW.....President.
 M. STAUNTON.....Vice-President.
 JOHN BRANDON.....Managing Director
 A. T. WOOD.....Secretary.
 O. R. PECK.....Inspector.
 FOSTER, McWILLIAMS & CLARK.....Solicitors

BRANCHES.—Toronto, Water Works, and General. Policy-holders in one branch not responsible for losses in the others.

Galbraith, Christie & Co.

AUCTION TRADE SALE OF 4,887 BUFFALO ROBES.

Having just received the last shipment of our Season's collection of BUFFALO ROBES amounting to 3,000,

DIRECT FROM THE NORTH-WEST.

And having to Vacate the Premises,

NO. 41 FRONT STREET WEST,

TEMPORARILY OCCUPIED BY US AS ROBE WAREROOMS.

We will offer the entire remainder of our Collection, amounting to 4,887 Buffalo Robes, including 220 Lined and Trimmed, at Auction on

Thursday, November, 15th,

AT ELEVEN A M.

The Robes are now being carefully assorted and graded, and will be put up in lots of 12, each lot being numbered, but buyers will have the privilege of taking one or more lots.

The Robes are all new and consist of a full assortment of every grade, from calf and summer Robes to finest full furred dark whole skins.

This being the first regular trade sale of BUFFALO ROBES offered to the Merchants of Ontario, and the only large lot now held in the Dominion, and these goods being in demand, we trust to be favored with the presence of a large number of buyers.

TERMS OF SALE—All purchases under \$100, two months' credit; \$100 to \$200, three months' credit; and all sums over \$200, four months' credit without interest.

Catalogues of the Robes will be printed by the 12th instant, and ready for distribution, and goods will be on view the day previous to sale.

Galbraith, Christie & Co.

SCOTT, SUTHERLAND & CO., Auctioneers.