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THE
MONETARY TIMES
 AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

VOL. XIII—NO. 26.

TORONTO, ONT., FRIDAY, DECEMBER 19, 1879

{SUBSCRIPTION
 \$5 a Year.

The Leading Wholesale Trade of Toronto.

**WOOLLEN
 DEPARTMENT.**

New Checked Ettoffes.
New Oxford Ettoffes.
New Union Tweeds.
&c. &c.

JOHN MACDONALD & CO.

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

98 Fountain street, Manchester, England.
 Toronto, Dec. 18, 1879.

**RICE LEWIS
 & SON,
 HARDWARE
 AND
 IRON MERCHANTS,
 TORONTO.**

ARTHUR B. LEE.

Dec. 1879.

JOHN LEYS.

The Leading Wholesale Trade of Toronto.

**A R. McMASTER
 & BROTHER,
 DRY GOODS
 IMPORTERS.**

No. 12 FRONT STREET WEST,
 TORONTO.

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

Toronto, Nov. 2nd, 1879.

SMITH & KEIGHLEY,

IMPORTERS OF TEAS,
 EAST & WEST INDIA PRODUCE,

9 FRONT ST. EAST, TORONTO.

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

CONGOU TEAS,

just arrived per "Glenlyon" and other steamers.

2000 Packages

Congou Teas

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

A. M. SMITH.

Toronto Nov. 1879

W. W. KEIGHLEY.

The Leading Wholesale Trade of Toronto.

1879. AUTUMN. 1879.

Gordon Mackay & Co.

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

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

*LYBSTER MILLS SHEETINGS,
 SHIRTINGS, &c.*

Cor. Bay and Front Sts.

Toronto. 27 Aug. 1879.

SAMSON,

KENNEDY,

& GEMMEL

ANNOUNCE THAT THEIR

HABERDASHERY

AND

Gents. Furnishing Departments

have been supplemented by receiving

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

44 SCOTT AND 19 COLBORN STS.

TORONTO

Toronto, Oct., 1879.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,999,200
 RESERVE FUND, 5,000,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

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

C. F. SMITHERS, General Manager.
 Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, Manager.

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

A. MACRIDER, Inspector.

Agents in Great Britain.—London, Bank of Montreal,
 9 Birchin Lane, Lombard Street. London Com-
 mittee—E. H. King, Esq., Chairman; Robert Gillespie,
 Esq., Sir John Rose, Bart., K. C. M. G.

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

Agents in the United States.—New York, Walter Wat-
 son and Alex. Lang, 59 Wall Street. Chicago, Bank of
 Montreal, 154 Madison Street.

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$8,000,000
 Res. 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.
 WM. ELLIOT, Esq., Vice-President.
 Noah Barnhart, Esq. James Michie, Esq.
 Noah Adam Hope, T. Sutherland Stayner, Esq.
 George Taylor, Esq. Jno. J. Arnton, Esq.
 A. R. McMaster, Esq.
 W. N. ANDERSON, General Manager.
 B. E. WALKER, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

**THE BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and Wm. Lawson—Agt.

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

THE

Consolidated Bank

OF CANADA.

NOTICE

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

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

By order of the Board.

ARCH. CAMPBELL,
 Acting General Manager.

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

The Chartered Banks.

**MERCHANTS' BANK
 OF CANADA.**

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

Head Office, Montreal.
 Board of Directors.

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

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

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

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

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

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

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

Letters of credit issued, available in China, Japan, and
 other foreign countries.

Collections made on favorable terms.

THE

**BANK OF TORONTO,
 CANADA.**

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

DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

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

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

BANK OF HAMILTON.

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

DIRECTORS.
DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CICCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
Agencies.
Listowel - - - W. CORBOULD, Agent.
Port Elgin - - - H. S. STEVEN, Agent.
Georgetown - - - I. O. MOWAT, Agent.
Boston - - - E. A. COLQUHOUN, Agent.
Milton - - - H. M. WATSON, Agent.

STANDARD BANK OF CANADA.

DIVIDEND NO. 8.

Notice is hereby given that a Dividend of **THREE PER CENT.**

For the current half year, being at the rate of 6 per cent. per annum upon the paid up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after FRIDAY, the SECOND DAY OF JANUARY next.

The transfer books will be closed from the seventeenth to the thirty-first day of December, both days inclusive.

By order of the Board,
Toronto, 25th Nov., 1879. J. L. BRODIE, Cashier.

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. MacEwan. 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.
HEAD OFFICE MONTREAL.

Capital Subscribed, \$2,000,000—Paid-up \$1,998,861.86
REST, - - \$100,000.

BOARD OF DIRECTORS:
THOS. WORKMAN, J. H. R. MOLSON,
President, Vice-President.
R. W. Shepherd, Hon. D. L. MacPherson,
H. A. Nelson, Miles Williams,
S. H. Ewing.
F. WOLPERSTAN THOMAS, M. HEATON,
General Manager, Inspector.

BRANCHES AND MANAGERS:

Montreal—J. mes Elliot. Brockville—J. W. B. Rivers.
Clinton—M. Lough. Exeter—H. C. Brewer. Ingersoll—
London—J. J. Fry. Meaford—T. Fuller.
Milbrook—J. G. Geddes. Morisburg—C. W. Clinch.
Owen Sound—E. W. Strathy. Ridgetown—R. Robertson, Acting Agent. Smith's Falls—R. Fraser. Sorel—
G. Crebassa. St. Thomas—G. K. Morton. Toronto—
L. H. Robertson, Manager.

IN GREAT BRITAIN.
London—Alliance Bank (Limited). Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.
New York—Mechanics National Bank; Messrs. C. F. Smithers & W. Watson; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Toledo—Second National Bank.
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 \$230,000

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

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

Head Office - - - Halifax, N.S.

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

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.
CHARLES PALMER, ESQ., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE and MONTAGU.

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

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

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

DIRECTORS.

Robert Gillespie, Esq., (London Director and of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—28 Cornhill, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B.C.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections of other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 1878.

The Chartered Banks.

Eastern Townships Bank

DIVIDEND NO. 40.

Notice is hereby given that a Dividend of THREE AND ONE HALF PER CENT upon the paid up capital stock of this Bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

Friday, the Second day of January next.

The Transfer Books will be closed from the 15th to the 30th December, both days inclusive.
By Order of the Board.

WM. FARWELL,
General Manager.
Sherbrooke, Dec. 3, 1879.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.
CAPITAL \$3,000,000.

Head Office, - - - - - Quebec

BOARD OF DIRECTORS.

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

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

STADACONA BANK, QUEBEC,

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

DIRECTORS.

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

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

LA BANQUE DU PEUPLE

Established in 1835.
CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

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

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

BANK OF PRINCE EDWARD ISLAND

INCORPORATED 1856.

DIRECTORS;

Hon. Joseph Henaley, President.
Hon. John Longworth. Hon. W. W. Lord
Hon. Daniel Davies. Hon. T. Heath Haviland
Richard Hearts, Esq. James Peaks, Esq.
J. R. Brecken, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,756; Reserve Fund, \$100,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

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

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

Foreign Agents.—London, Eng.—Bank of Montreal New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario, and Quebec. Agents.—Halifax, Union Bank of Halifax; Montreal, Bank of Montreal; New York, Bell & Smithers; London, Eng., Imperial Bank. (Limited).

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

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

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

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

IMPERIAL BANK OF CANADA.

DIVIDEND NO. 9.

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 the Bank and at its branches on and after

Friday, the 2nd Day of January next.

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

By order of the Board,

D. R. WILKIE, Cashier. Toronto, 25th November, 1879.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

People's Bank of Halifax.

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

DIRECTORS:

- GORGE H. STARR, Esq., President.
- R. W. FRASER, Esq., Vice-President.
- THOMAS A. BROWN, Esq. PATRICK POWERS, Esq.
- W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.
- PETER JACK, Esq., Cashier.
- Branches: Lockeport 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.F.
- PATRICK ROBERTSON, Cashier.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

THE FEDERAL BANK

CAPITAL PAID UP \$1,000,000
REST \$185,000

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Cashier.

BRANCHES—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.

AGENTS.—London, Eng.—The National Bank of Scotland. New York—American Exchange National Bank. Canada—Bank of Montreal and its Branches. Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

UNION LOAN & SAVINGS COMPANY.

OFFICES, COMPANY'S BUILDINGS, TORONTO ST.

CAPITAL, - - - - - \$1,000,000
PAID-UP, - - - - - 800,000
DEPOSITS, - - - - - 800,000
RESERVE, - - - - - 100,000

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

Interest allowed on Deposits at the rate of 5 and 6 per cent. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

BRISTOL & WEST OF ENGLAND CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

CAPITAL, - - - £500,000 Sterling.

ADVISING BOARD—H. S. HOWLAND Chairman, (President Imperial Bank of Canada). Patrick Hughes, John Gillespie, William Kersteman.

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

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

MORTGAGES PURCHASED. No COMMISSION CHARGED. OFFICE: Wm. KERSTEMAN, Jr. 22 King St. E., Toronto. Manager.

THE CANADA LANDED CREDIT COMP'Y

DIVIDEND No. 37.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

Four and a-half Per Cent.

on the paid-up Capital Stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office, 28 Toronto Street,

On and after the 2nd of January next.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive, By order of the Board,

Toronto, 28th Nov., 1879. D. McGEE, Secretary.

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Thirty-Ninth Half-Yearly Dividend.

Notice is hereby given that a dividend of six per cent. on the capital stock of this Institution has been declared for the half-year ending the 31st instant, and that the same will be payable at the Office of the Company, Toronto, on and after

Thursday, the 8th day of Jan. next.

The transfer books of the Company will be closed from the 21st to the 31st instant inclusive.

By order. J. HERBERT MASON, Manager.
Dec. 10th, 1879.

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

DIVIDEND NO. 17.

Notice is hereby given that a Dividend of FOUR PER CENT. upon the paid-up Capital of the Society has been declared for the half-year ending 31st inst., and that the same will be payable at the Society's Office, Hamilton, on and after

Friday, 2nd day of January, 1880.

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

H. D. CAMERON, Treasurer.
Hamilton, 12th December, 1879.

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

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

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

WILLIAM F. BULLEN, Manager.
London, Ontario, June 15, 1878.

Dominion Savings & Investment Soc.,

DIVIDEND NO. 15.

Notice is hereby given that a dividend of FIVE PER CENT upon the paid up capital stock of this institution has been declared for the current half-year, and the same will be payable at the offices of the Society, on and after

FRIDAY, the 2nd day of JAN next.

The Transfer Books will be closed from the 16th to the 31st inst., both days inclusive.

By order of the Board.
F. B. LEYS, Manager.

Financial

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

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

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

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

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

President—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.B.;
A. T. FULTON, Esq.

Money lent on security of Improved Farms, and pro-favorable City and Town Property.
Mortgages and Municipal Debentures purchased.
I. G. MACDONALD
Manager.

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Thirty-Third Half-Yearly Dividend.

Notice is hereby given that a dividend of FIVE PER CENT. on the capital stock of this institution has been declared for the half-year ending the 31st day of December instant, and that the same will be payable at the Offices of the Company, No. 70 Church Street, on and after THURSDAY, the 8th day of JANUARY next. The Transfer Books will be closed from the 20th to the 31st of December, inclusive.

By order.
WALTER S. LEE, Manager.

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 21.

Notice is hereby given that a dividend of THREE AND ONE-HALF PER CENT. has been declared for the half-year ending December 31st., and that the same will be payable at the offices of the Association, Toronto Street, on and after FRIDAY, THE 2ND DAY OF JANUARY, 1880. The Transfer Books will be closed from 16th to 31st December, both days inclusive.

By order of the Board,
D. GALBRAITH, Manager.

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

INCORPORATED 1872.

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

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

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

JOHN A. ROE, Manager.

**HOPE & TEMPLE,
STOCK BROKERS,
MEMBERS OF STOCK EXCHANGE,**

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

Financial.

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

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

**R. J. KIMBALL & CO.,
BANKERS & BROKERS,
Exchange Court, - - - New York.**

18 years membership in New York Stock Exchange.

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

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

**THE
Anglo-Canadian Mortgage Co.
Capital, - - - \$400,000
Reserve Fund, - - - \$21,000
Head Office, 18 James Street, Hamilton.**

DIRECTORS.

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

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

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

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

DIRECTORS

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

JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

Financial.

BUCHAN & CO.,

Stock Brokers & Insurance Agents,

MEMBERS OF STOCK EXCHANGE.

7 TORONTO STREET TORONTO.

Orders solicited for purchase or sale of Stocks, Debentures, etc. City agents for SCOTTISH COMMERCIAL INSURANCE COMPANY.

Alexander & Stark,

Equity Chambers, cor. Adelaide & Victoria Sts.

STOCK BROKERS,

Members of the Stock Exchange.

TORONTO.

Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased.

Orders from the Country promptly attended to.

Jas. S. Macdonald & Co.,

BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE

Halifax, N. S.

Transact a General Banking Business Exchange chased.

Drafts on London, New York Boston and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points

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.

The Reasons Why

THE

BRITISH AMERICAN

Commercial College

TORONTO,

Is the only popular Business School in this country.

BECAUSE ITS LOCATION is in the great metropolis of Ontario, just where a first-class business college should be.

BECAUSE its course of Instruction is a specialty in each department and is admirably adapted to the wants of the business community.

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

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

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

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

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

Send for circular and specimens of penmanship.

Address—C. O'DEA, Secretary.

The Leading Wholesale Trade of Montreal.

THE



ANCHOR

COTTONS

Received the Highest Award,

THE GOLD MEDAL

AT THE PARIS EXHIBITION

FOR EXCELLENCE OF QUALITY

For Hand and Machine

SEWING.

CLARK & COMPY.

Anchor Mills, Paislev.

AGENT:

GEORGE W. MOSS,
138 MAGILL STREET, MONTREAL.

Representing, also,

FINLAYSON, BOUSFIELD & CO., - Johnstone

C. A. RICKARDS, - - - - - Bell Busk

E. BLANK, - - - - - London.

H. MILWARD & SONS - - - - - edditch.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

THE CANADIAN RUBBER Co.

OF MONTREAL.

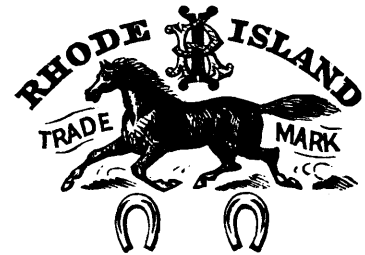
Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.
Office and Warehouses, 233 St. Paul St., "

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.

SHAW BROS. & CASSILS,

TANNERS

AND

LEATHER DEALERS,

13 RECOLLET STREET, MONTREAL.

S. H. MAY & COMPY,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

Leads, Oils, Varnishes, etc., etc.,

MONTREAL.

THE DOMINION BOLT CO.

127 ST. PETER ST.,

MONTREAL

AND

Sherbourne St., Toronto,

now solicit and will book orders at Montreal, for September and October delivery from the Works in Toronto, of their Manufactures of:

SQUARE AND HEXAGON NUTS,

MACHINE, BRIDGE, ROOF TRACK AND
CARRIAGE BOLTS,BOLT ENDS, COACH SCREWS, and WROUGHT
SPIKES.

Quality, Style and Satisfaction
Guaranteed.

W. & F. P. CURRIE & CO.

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

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

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

FOR SALE.
 FIG IRON—No. 1 Summerlee. COPPER—Best Selected ingots. TIN—Lamb & Flag WIRE—Ryland's make. RED LEAD—Guaranteed genuine. All at Toronto.


Copland & McLaren,
MONTREAL.

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

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

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers
 374, 376 & 378 St. PAUL STREET,
MONTREAL. P. Q.
TORONTO BRANCH, 11 FRONT ST. WEST
 Samples and Prices sent on application.

JOHN CLARK, JR. & Co.'s



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

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

M. E. Q.

ESTABLISHED 1851

1890

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR—

Excelsence in Color, Quality & Finish
 Trial orders are solicited. Wholesale Trade supplied only.

WALTER WILSON & CO.,
 Sole Agents, 1 & 3 St. Helen St., Montreal.

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

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

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

J. & P. COATS'
Best six cord Spool Cotton.
 FOR
HAND AND MACHINE SEWING.
 For Strength, Smoothness, freedom from Knots, and Elasticity, J. & P. C. can with the utmost confidence recommend it as unsurpassed.
 J. & P. COATS were the only manufacturers among the competing exhibitors of **SPOOL COTTON** at the Philadelphia Centennial Exhibition who received an award for **SUPERIOR STRENGTH AND EXCELLENT QUALITY.**

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

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

The Leading Wholesale Trade of Montreal.
CRATHERN & CAVERHILL
 IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.
MONTREAL.
 Agents Victoria Rope Walk; Vieille Montagne Zinc C
1879. AUTUMN. 1879.
DRY GOODS STOCK COMPLETE.
 Having received the bulk of our New Fall Goods, we take pleasure in announcing that we are now in condition to serve our customers.
 Having determined to close out our whole stock early, **SPECIAL** inducements will be offered.
 ESTATE **T. JAMES CLAXTON**
 NO. 39 ST. JOSEPH ST. **MONTREAL.**

Mercantile Summary.
 THE county of Portage la Prairie has an assessment of \$2,574,906.
 A CARGO of fish valued at \$12,000 cleared at Halifax for Brazil some days ago.
 THE By-law to raise \$25,000 in addition to the \$75,000 previously voted for water-works, at Guelph, was carried.
 THE assessment of Halifax this year amounts to 11,222,494, on real estate and \$4,544,717 on personality, in all \$15,767,211.
 It is said that the Ottawa Government will place a sum in the next estimates for dredging the channel of the Red river near its mouth.
 PALMERSTON village offered a firm at Mitchell \$6,000 bonus to remove their foundry from Mitchell to the former place, and Messrs. Kerr Bros., accepted.
 Mr. L. H. GOFF, of Richford, says the St. Albans Advertiser, has received from Scotland an order for ten tons of asbestos, to be shipped from the Goff & Reed mines in Canada.
 THE heating by steam pipes from central boilers was begun in London, this day week. About ten miles of pipes have been laid, and three banks, eight warehouses, St. Paul's church, and a number of residences are served. The system used is the Holly system, and Messrs. J. Waterman & G. S. Birrell are the more active promoters of the scheme.
 On learning Prof. Chapman's analysis of the Tamworth iron ore, which we gave last week, the Napanee Standard says that Mr. Williams and others effected a lease of the Wager mine for ninety-nine years, at 10c per ton of ore. The mine is now the property of the Railway Company, and it is said will be sufficient, with municipal and government aid, to ensure the building of the railway line thither.
 We find per advertisement in the Ontario Gazette that the partnership between the late John Gilmour of Quebec and Allan Gilmour of Glasgow Scotland, lumber merchants is being continued by Messrs. Allan Gilmours of Quebec, John Gilmour of Gatineau Mills, David Gilmour of Trenton, J. D. Gilmour, and P. MacNaughton of Quebec and not by Mr. Allan Gilmour as we were led to understand.

The liabilities of Mr. D. Shaw, shipping agent, of Montreal, against whom a writ has been issued are \$25,000.

THE Hamilton wholesale fancy goods house of Messrs. James Walker & Co., who in August of last year effected a compromise arrangement with their creditors, purpose retiring from business and advertise their stock for sale.

THE St. John wholesale grocery firm of Messrs Berton Bros., offered on Wednesday, 20 cents in the dollar on their liabilities. A meeting of their creditors considered the offer, but their decision, or the position of the estate is not yet made known.

WE note the dissolution of the Montreal wholesale grocery firm of Messrs. Thos. Tiffin & Co., Mr. Thomas Tiffin retiring. Also that of Messrs. Milburn, Bentley & Pearson, patent medicine dealers, in this city, T. Milburn & Co. continuing; and that of Fader Brothers, victuallers, and Sutherland & Fader, grocers, Halifax.

AT the annual meeting of the Montreal Elevating Co., Messrs. Andrew Allan, H. McLennan, A. T. Paterson, J. H. Joseph and Thos. Davidson, were elected directors. The Company's business during the past season shows an increase of 20 per cent. over that of 1878; there were 54 more sailing vessels loaded than last year.

LEVI COSSITT, implement manufacturer at Guelph, has assigned, his offer of 25c in the dollar not having been accepted. The parties who became sureties to the Bank offer to pay unsecured creditors 25 per cent., and take the estate and conduct the business in their own interest. The unsecured liabilities amount, we are informed, to 97,916 and those secured to \$55,964.

MESSRS. WILSON & Co., sewing machine manufacturers, Hamilton, obtained a quiet extension last Spring from their principal creditors. The first payment has been made; the second is not due, but of late they have been getting behind on current accounts, which is owing to some stoppage in their export trade, and they may have to ask further time.

A writ of attachment has been issued against M. Kortosk & Co., of Montreal; the liabilities are about \$200,000 but what the assets will be cannot be stated yet. The firm had been endeavouring to liquidate quietly for some time past, but the failure of J. G. Josephs & Co., of London, Eng., in which Mr. Kortosk had an interest, precipitated matters. The banks interested are believed to hold security nearly sufficient to cover their claims.

A MEETING of the creditors of Messrs John Evans & Co., boot and shoe manufacturers, of this city, was held this week. The firm owes \$34,000 direct and say \$53,000 indirect, which their assets are inadequate by about \$3,000 to cover. A cash offer of 50 cents in the dollar was made for the estate by a principal creditor, Mr. Daniel McLean, which is pending still.

THE annual meeting of the Canada and Newfoundland Sealing and Fishing Co., was held in

Montreal yesterday. The report of the year's business was considered satisfactory though the low prices obtained for Seals reduced the Company's profits. No suitable offer having been received for the ships which had been advertised for sale. It was determined to engage again in the fishery. The former Board of directors was re-elected.

THE County of York assessment, completed last week amounts to \$28,455,896 as compared with \$28,128,461 the previous year, increase therefore \$327,436. Of this total, the eight villages contribute \$3,925,431 and the ten townships the remaining \$24,530,465. One fifth of the land assessed is still uncleared. The population of the villages is 11,235 and of the townships 45,760, the aggregate showing a slight increase over last year.

It appears certain that the question of a new house of parliament for this province is to be taken up in real earnest at the approaching session of the house. The proposal is to erect the new building in the Queen's Park, the city of Toronto being asked to give the necessary land free. It is high time the present unsightly and ill-ventilated buildings were replaced by an edifice more in keeping with the magnitude and importance of provincial affairs.

THE Grand Trunk Railway Company are stated to contemplate building a line from St. Isidore, five miles south of Caughnawaga, to Dundee, P. Q. The proposed line follows the Chateauguay River from St. Martin to Huntingdon. If completed it will be a great boon, says a Townships journal, to the fertile district of Beauharnois, giving long wanted facilities for the transportation of produce to Montreal.

MR. HAMILTON, of Peterboro, manufacturer of the improved Corliss engine, writes us with reference to our notice of his engine in last week's issue, that the lowest consumption of coal with the former engine in the Royal Dominion Mills Toronto, was 4 55-100 lbs. per Horse Power per hour, instead of 3 lbs. as we had it. This record, though below the average, strongly contrasts with the performance of the new Corliss. The present consumption of coal per barrel of flour is less than one half the former consumption.

SINCE 1857, the name of Mr. John Horsman of Guelph, has been a familiar and prominent one in the hardware trade. In 1877 a fire in his premises occasioned a heavy loss; then, early in the present year he had to ask indulgence on account of a heavy lock-up in real estate, and loss by bad debts; although showing a good surplus; now, again, he finds it needful to make some arrangement with his creditors. He owes, we understand, about \$50,000, of which nearly \$24,000 is direct, largely in Montreal and in Britain. It is to be wished that some means may be found of reorganizing so important a business upon a prompt basis.

MR. JOHN T. SMITH, of Simcoe, dry goods dealer, who has just assigned, was formerly of

the firm Kellett & Smith (who had their partnership affairs pronounced upon by the Court of Chancery), and was considered comfortably off. Since Mr. S., has been conducting the business alone, it appears to have fallen behind; which is not wonderful, for the proprietor was not a trained dry goods merchant, but a farmer with two farms on his hands. If any future farmers, aiming to be merchants, refuse to believe in the disastrous result of country store-keeping with no training for that business, they had better write for the opinion of Mr. Smith.

THE Institute of Accountants and adjusters appears to be making good progress. At the first general meeting held on 10th inst. the number of members had increased to 40, among whom are many of the best known names connected with Accountancy, Insurance, Loaning Societies etc. From this number a council of nine was elected to govern the Institute, and to decide who are qualified to receive the diploma of the Institute. The following form the council:—Chas. Robertson, Manager Freehold Loan and Savings Co., Hugh Scott, Manager Queen City Ins. Co., and other Cos., Wm. Anderson, Wm. Badenach, E. R. C. Clarkson, James E. Day, Wm. Robins, public accountants, Dr. O'Reilly, Insurance Inspector, Ont., James Watson, Manager People's Loan and Deposit Company. A constitution was adopted and by-laws are being framed. The accountants of Montreal have also formed a society called the "Association of Accountants in Montreal," and will apply for incorporation at the next session of the Quebec Legislature. The provisional council consists of Messrs. James Court, President; L. J. Lajoie, 1st Vice-President; Thos. Darling, 2nd Vice-President; P. S. Ross, John Fair, John Macdonald, D. J. Craig, Committee; Alex. Moffatt, Treasurer; & A. F. Riddell, Secretary.

TEN attachments issued during the week against Ontario traders. Among those so served were Robert Booth, Arthur; Geo. Rice, Fullerton; Thos. Code, Innisville; A. Snider, Port Elgin, general dealers; Philip Brady, furniture, Ottawa; Wm. Jones, grocer, Forest; John Windlow, druggist, Bethany; John R. Hughes, marble, St. Thomas. In Quebec Province the attachments number eight: these were against J. R. Duchesneau, Acton Vale; Onezime Roy, Acton, traders; O. Jette, tinsmith; Ursule Perreault, grocer; David Shaw, broker; Esther Jacobs, hair dealer, Montreal; Thos. McCord, dry goods, Quebec. In the Maritime Provinces five issued: John Binns, New Glasgow; Richardson & Mason, sash makers, Bedford; Edgar W. Helm, trader, Souris; J. J. McDonald, grocer, Halifax, being the principal ones. H. L. Borden, storekeeper, Pugwash, N. S., is trying to compromise. John Sellar, of Charlottetown, meets his creditors; J. R. & J. E. Smith, storekeepers, Sussex, are in insolvency; D. J. McLauchlin, Jr., St. John, has assigned. Godfroi Barbeau, general dealer, St. Genevieve, Que., has compromised, and Chas. M. Lapierre, of St. Hyacinthe, assigned.

We have a lengthy communication from Messrs. John Silver & Co., of Halifax, N. S. complaining of our remarks about their suit against the Dominion Telegraph Company, in which \$7,000 damages had been awarded them by the jury. What is objected to, is that we referred to the case as one peculiarly calculated to enlist the sympathies of a jury, and that we prophesied that the real question of the defendants' liability might have yet to be fought out before the court. The details of the evidence given at the trial were not within our reach when the comments were made, but certainly the plaintiffs very forcible way of setting forth the injury done them, and the summary of evidence they send, strengthen us in the opinion that the case is peculiarly one to enlist the sympathies of a jury. As to the other point, the experience of the plaintiffs in this suit will differ much from that of most litigants who endeavor to fasten a liability for damages for libel on a strong corporation, if they do not find the gauntlet they must run in reference to points raised by the defence, involving the question of the company's legal liability, for the injury complained of; a much more serious matter than the ordeal of a jury trial. We heartily concur in the view that telegraph companies which recklessly transmit untrue and injurious intelligence, should be made answerable for the damages caused thereby. The question is whether the present law is able to reach them. If not, the remedy must come from the legislature.

—We regret to be unable this week to make room for a more extended notice of the lecture, delivered on Monday last in this city, by Mr. Thomas Galbraith, upon trade, money, and banking. The central idea of Mr. Galbraith's address appears to be expressed in the question: "Why not establish a Bank of Issue, dealing solely in mortgages, and thus double the active capital of Canada? * * * All the business of the country is transacted, its personal and real property handled, by the capital only of the personal property."

—The committee to investigate the Banque Ville Marie's affairs report in favor of liquidation; we have not space to-day for extended remark.

DRAWING AS THE LANGUAGE OF MECHANICS.

Few persons, if any, who can hold pen or pencil are totally devoid of the power of drawing. The delineations may be rude as the "picture letters" of a red Indian, but they will convey, more or less perfectly, the meaning of the draughtsman.

Our purpose is to speak of those who can draw with tolerable accuracy so far as making the hand obey the eye, but who, for want of training, often fail utterly to make such drawings subserve their aims. We are not now speaking of drawing as an artistic accomplishment, but in the sense indicated by the title of this article. A mechanical drawing is the most efficient, often the only efficient, mode of describing the construction of a piece of mechanism. To do this

effectually the drawing must follow certain fixed rules. Just as a collection of words strung together in defiance of syntax are but jargon, not language, so any attempt at a mechanical drawing which does not observe the conventional rules of the art is more or less meaningless. A man may make a drawing faultless in every line and curve, nay, even beautifully shaded and coloured, and yet convey scarcely any meaning, while another will, by a few lines, show all that a good workman needs to enable him to make the article intended to be described. In mechanical drawings correct sections are of all things the most important, and of all things the least often met with, except from the hands of trained experts. It may be said, "How can any but trained experts be expected to make correct mechanical drawings?" The answer is, that time back, when a man wanted any writing done he had to apply to a public scribe; but that man who now-a-days could not write an ordinary letter would be thought little of. How often do tradesmen, when writing to a merchant or a manufacturer, need to describe their wants by something more than words? And in how many cases are they able to sketch correctly what they require? No knowledge that a man could possess would be found of greater utility than a power of making a good sketch of anything which words failed to fully describe.

We are not advocating that everyone should expect to become an adept in the more difficult branches of mechanical drawing; but we do consider that more attention should be paid to educating young men in the rudiments of this useful art. Everyone might be taught how to show a section of any ordinary article of simple construction. And, further, the exact meaning and value of sections to the artificer might be profitably pointed out. If, also, a general appreciation of the value and convenience of what are known as "section papers" was brought about, great benefit would ensue. The publication of a simple series of examples of mechanical drawing, having strictly in view what we have pointed out, would do much good. All the existing handbooks go too far, and are fit rather for the engineering pupil than the general man of business.—*Hardware Trade Journal.*

BARLEY IN OSWEGO.—The receipts of barley from Canada at Oswego during the week ending Dec. 6th have been 187,980 bushels which about closed the receipts for this season. The receipts of new crop barley from Canada have been 3,807,312 bushels against:—

Date.	bushels.
1875.....	3,695,835
1876.....	3,014,732
1877.....	3,893,384
1878.....	2,837,497

Compared with the receipts in 1878 the increase this season is 969,815 bushels or 25 per cent. The stock of Canadian and state barley in store at Oswego is over 730,000 bush. which is less than the supply in store a year ago. The last barley boat from Oswego arrived at tide water. The shipments of new crop barley from Oswego to 6th inst. aggregated 3,204,281 bush., of which 2,641,426 went by canal to tide water. The receipts of new crop at New York October 1st to December 5th 3,444,857 bush. Receipts at Chicago, Milwaukee, Detroit, Toledo and Cleveland from Jan. 1st to Nov. 30th 1879 were 8,356,405 bushels in 1879; 8,772,692 bushels in 1878, and 6,006,325 bushels in 1877.

The Agricultural department at Washington estimates the barley crop of the United States for the present year at 40,184,000 bushels which is a decrease of 4.3 per cent. from the product of 1878. The following table shows the acreage and yield of barley in the United States for the past eight years:—

Year.	Acreage sown	Crop in bush.
1871.....	1,177,666	26,748,500
1872.....	1,397,082	26,486,400
1873.....	1,387,106	32,044,491
1874.....	1,580,626	32,552,500
1875.....	1,789,902	36,908,600
1876.....	1,766,511	38,710,500
1877.....	1,614,654	34,441,400
1878.....	1,790,400	42,245,630

The United States Mint Director, in his annual report, estimates the total production of precious metals during the year 1879 in that country as follows:—

	Gold.	Silver.
Nevada.....	\$9,000,000	\$13,500,000
Colorado.....	3,225,000	11,760,000
California.....	17,600,000	2,400,000
Utah.....	575,000	6,250,000
Montana.....	2,500,000	2,225,000
Arizona.....	800,000	3,350,000
Dakota.....	2,420,000	10,000
Idaho.....	1,200,000	650,000
Oregon.....	1, 50,000	20,000
New Mexico.....	125,000	600,000
Michigan.....	780,000	.....
Other sources.....	305,000	67,000
Total.....	\$38,900,000	\$40,812,000

The Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

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New Pompadour Dress Goods.

Low Priced Costume Cloth.

Three Cases Haberdashery.

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G GG B B S S S M M M I T H H H
GGG BBB S S S M M M I T H H H



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

Have commenced their great semi-annual stock-taking sale.

G. B. S. & H. have made it a cardinal principle in their business to select their customers from among those merchants who have a reputation for prompt paying, and to give them goods at less than current prices, and to drop them when they get slow pay. The result of this system has been to draw around them the merchants who sell largely for cash, while the long-credit ones naturally drift away; but it is evidently the cash trades that respond most promptly to the touch of better times for the business of G. B. S. & H., which is supported principally by merchants doing cash trades, has increased this fall fully 33 per cent. over last fall.

S.N.B.—Special drives in all kinds of Dress Stuffs.

The Leading Wholesale Trade of Toronto.

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

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

Canadian & Imported Woollens,
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Hardware Merchants,

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BARBED WIRE.

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

Scutt's Patent Four Pointed Steel
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They feel confident the *cheapness* of this *Fencing* will command large sales. All orders and enquiries will have prompt and personal attention.

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

October 8th, 1878.

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MANUFACTURING STATIONERS,

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ACCOUNT BOOKS—Unsurpassed for quality,
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Wallets, Bankers' Cases, &c. equal to anything made.

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For the purchase and sale of all kinds of Farm Pro-
duce. Advances made on

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NOTICE.**Christie, Brown & Co.,**

Biscuit Manufacturers,

TORONTO.

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

CHRISTIE, BROWN & CO.

The Leading Wholesale Trade of Toronto.

"National Policy."

R. HAY & CO.,

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

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SPECIAL SALE

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Will Close Out:

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LIBERAL TERMS.**HUGHES BROTHERS.****WM. BARBER & BROS.**

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**THE MONETARY TIMES,
AND TRADE REVIEW.**

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

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TORONTO, CAN., FRIDAY, DEC. 19, 1879

**THE U. S. NATIONAL BOARD OF
TRADE.**

The United States National Board of Trade, which last week held its annual meeting at Washington, touched on some questions in which a common interest is felt in this country and on the south side of the lines. Among these are reciprocity and free ships; on both of which the commercial interests, as represented by this Board, are in advance of the politicians. The Board recalls the efforts it has repeatedly made to induce Congress and the Executive to take "the initiative toward the negotiation of a new treaty on a broader and more comprehensive basis, if possible," than that of 1854. But the minute which, in 1877, the Board submitted to the President. "suggesting the appointment of a commission to co-operate with a commission to be appointed by the Government of Great Britain for the negotiation of a new treaty," produced no result. The commercial relations of the two countries, in the opinion of the Board, are most unsatisfactory. The falling off of from eighteen to twenty per cent, in American exports to Canada, during the year ending June 30, 1879, is noted; and it is apparently considered additional aggravation of the evil that the imports remain the same, though on this point there is room for doubt. In the general tariff the Board does not even desire any radical changes; but only "such modifications as might seem desirable in the interest of the whole country and of its various industries."

No complaint of the tariff legislation of Canada is made, though its inconvenience is felt; and none could be made in good faith since the United States legislation has gone beyond ours in the matter of restriction, and since the example set on that side has been but feebly copied on this. That the mutual restrictions are a mutual injury there cannot be a doubt; but they were first began by the States, and were only adopted, in a milder form, by this country

as a means of self-defence. The National Board of Trade fully recognizes the fact that any negotiations for a new treaty must originate with the power that terminated the old one. Canada's natural attitude, till the United States moves, is and must be passive. We have never been unwilling to enter on negotiations for the benefit of the trade of the two countries; but all we can do is to show that we are not desirous of opposing obstacles to a mutually freer exchange of products. Before initiating, in any degree, however remote, the restrictive policy of the States, we remained inactive in this respect, and ready to receive any offers the Government of Washington might make; and it was only when all hope of reciprocity had gone that we took a line of our own. Even now, we are as ready to treat as ever; but the initiative does not lie with us, and if nothing be done towards an accommodation the fault is not ours.

The National Board of Trade makes a strong appeal to the Government for the removal of the incubus that weighs down the shipping interest. It demands the removal of taxes from whatever enters into the construction of vessels; the repeal of the tonnage duties yearly levied by the general government, and of all local charges. And the Board adds: "With freedom for the ship builder should come freedom for the ship owner. He should be allowed to purchase, build or equip his ship in any part of the world, with the privilege of registering under our laws, and sailing under the American flag." Under the existing navigation laws no revival of American shipping is hoped for. "Our merchants," the Board truly says, "but for the prohibition of the navigation laws, might go to the Clyde or the Tyne, and purchase an iron or steel steamship of the most approved model, and having the best machinery, on the same terms and on the same footing in every respect with the merchants of Great Britain." But what the French, the Germans and the Scandinavians are freely doing the American citizen is not allowed to do. No wonder that the shipping interest of the States, thus handicapped, languishes without the hope of revival.

Though it is true that iron vessels have to a great extent superseded wooden vessels, especially steamers, the wooden vessel still has its sphere of usefulness. No country is in a better condition for constructing wooden vessels than Canada; and we have always been willing to give some equivalent for having our vessels admitted to American register; but the American ship-building interest has at all times proved too strong for the shipping interest; the

subordinate has outstripped the superior. Ship building, in the United States, has ever been treated as an end instead of a means; as if ships were built to enrich the builders, not to be of use when they have been built. The men who make the ships have alone been considered; those for whom they have been made have been left out of the account: the employer has been disregarded, the employed has been treated as paramount. If this strange misconception is to be continued in practice, we agree with the National Board of Trade that for American shipping there is no resurrection.

CUSTOM HOUSE CHECKS.

In view of the trouble in the Toronto Custom House, it is pertinent to inquire whether the system of checks upon Collectors at the principal ports is theoretically perfect, and if so, why it fails in the execution. At the Toronto Custom House there appears to have been a deficiency, which existed many years before it was discovered; and then the discovery was not due to the action of any official check upon the Collector or the periodical inspection. The checks are, we believe, still imperfect in some particulars; but a simple deficiency in the cash, not covered up by false entries, ought to have been detected at once. There are two officers who had the means of finding it out: the Inspector, and the person in the Custom House in whose charge a receiving book is placed for the express purpose of keeping a check on the Collector. That the deficiency, which a simple examination rightly conducted would at any time have revealed, remained undetected for years, is *prima facie* evidence that two officers, whose business it is to act as sentinels, failed in their duty. We don't mean to say that the failure was intentional, but the fact remains that there was a failure. It is quite likely that the receiving book, which is intended as a check on the Collector, was properly kept; indeed there is, so far as we have heard, no room to doubt the fact. The amount of duties received, we will suppose, was properly entered in it. In that case it would correspond with the other books, and an examination of the one would confirm the other.

At what point, then, did this intended check cease to act? Obviously it is not sufficient to note the amount of duties received from day to day; it is necessary to go further, and see that what is received is duly deposited in the bank. If this had been done from day to day, the deficiency, which lay on the surface, would at once have appeared. For we must bear in mind

that there was no concealment; no false entries were made; there was no tampering with the books; merely a deficiency without any attempt to cover it up. It follows, inevitably, that the duties received were not traced to the bank by the officer who had charge of a receiving book, the object of which was to make wrong-doing on the part of the Collector in this way impossible. We do not know what the instructions of the officer who had charge of this book are; whether he receives any specific instructions from head-quarters at all, or whether he is expected to understand what his duties must be from their nature and object. It is quite possible, almost certain, that he thought he was performing his whole duty; that he fancied he had merely to keep this book as a check on the cash received, or see that it was kept, and that it was no part of his duty to see that this cash found its way into the bank. However this may be, it is evident this is the weak spot; it is this omission that made the existence of a deficiency possible without being detected.

It has been hastily assumed that the closing of his book each day at one o'clock, by the chief clerk, in some way covered up the deficiency. But this is a mistake; for what did not appear one day would appear the next, and the closing of the book at any particular time would be no bar to discovery. The difficulty did not lie here; it was to be found in not tracing the cash to the bank after it was received. The check on the Collector was of no use, because it did not go far enough. And we shall presently give reasons for believing that the same defective system may exist at other ports.

We have assumed that the Inspector of Ports had the means of detecting a deficiency of this kind. If he made it a practice to examine the book to which we have referred, and for the accurate keeping of which the Surveyor of each port is responsible, he must have seen that it did not show that all the money received had been placed in the bank. The next step in order would have been for him to find out for himself whether the deposits were properly made. He would then at once have found out the deficiency; this should have occurred on his first visit, instead of the deficiency remaining for years unsuspected, largely increasing in amount from time to time. It is the old question, though not in a form that implies suspicion of an intention to do wrong—who is to inspect the Inspector? It is plain that the Surveyor had the means of detecting the wrong; and that the Inspector had a like opportunity; and both, we feel confident without any

evil intention, failed to see what was under their noses. The chances are that they never thought of the natural and simple means of finding out a deficiency of this kind. They may have thought, if they thought on the subject at all, that no one would do an act the detection of which was so easy that one had only to open his eyes to see it. The importance of these observations lies in their application to the general system of checks and inspection; and the thing for the Department to do is to improve a species of checks which are liable to break down in practice.

In other ways there is reason to believe extensive Customs frauds might easily be committed. For instance, there is not sufficient check on the landing waiters. It is they who receive the manifests, which they are required to enter in a book. Formerly a second copy of the manifests used to be taken, the book for that purpose being in the Custom House. This latter book, for some inscrutable reason, has been abolished. The order for its suppression must have been based on some reason; but it would require a very strong reason for the adoption of a plan which leaves it in the power of a landing waiter to suppress a manifest and fail to make an entry of it. This would require collusion with the shipper, and is not very likely to occur; but the only safety is to make its occurrence impossible. The whole system of Custom House checks needs revision, and now is the time for doing it.

THE BANK OF OTTAWA.

This bank, after announcing a dividend for the last half year, made a discovery of losses, stated at \$52,000, before unknown to the directors, and the proposed dividend was cancelled. The blame of the losses was chiefly thrown on the late cashier, Mr. P. Robertson, by the Vice-Pres't, Mr. Magee, who is now acting cashier. He said "the directors had been deceived; there had been concealment, and transactions had been entered into against and contrary to their instructions." He described the deception as having been begun at Arnprior, and said the cashier had given up certain notes obtained there without the knowledge of the directors, and had substituted in their places fictitious bills, purporting to be drawn on responsible parties in Quebec, but which never existed. He said the reason why the discovery was not sooner made was that the cashier had been appointed an inspector of the Arnprior agency, along with one or more of the directors; and when the entries relating to those bills were seen they were thought to be genuine. This transac-

tion is described as involving a loss to the bank of \$9,000.

Mr. Robertson is also charged with having used the funds of the bank to purchase a timber limit, from which he took out a raft and sent it to Quebec; the name of Mr. A. McCuaig being at first used, and afterwards, when the raft was sent to Quebec, that of a well-known lumberman was substituted. The amount of money used in this transaction is represented as between \$13,000 and \$14,000. Other similar transactions at the head office are said to have been "covered up by manufactured bills and false entries."

The Vice-President added that Mr. Robertson had made a full statement of these transactions, "both verbally and in writing." It would have been well if the written statement had been given to the public; for there was probably a want of strictness in the work of the directors, who, it is admitted, never made a general audit of the books. But if they did not do this, and it would not necessarily be expected of them, they should have had the inspectors' audit. The Guarantee Company was surety for the cashier; and the question of its liability will turn on another question—whether the directors exercised due diligence. The agent at Arnprior, who is still retained, cannot have been blameless in whatever was wrong in the transaction at that place; and it would be interesting to know whether any of the directors made an inspection of that agency, since this transaction occurred, without the assistance or presence of the cashier. Had the agent there no connection with the raft? And if he had, was there any attempt obtain security from him for this loss? If there was, has it been, or is it likely to be, obtained? These are points on which the Vice-President's speech throws no light.

It would have been better if the Vice-President had stated the other improper transactions, at the head office, to which he vaguely refers. Would it not have been possible to discover improper transactions at the head office if an inspection of the books had been made? The Vice-President says the directors "supposed their officers were a check upon the cashier"; but it does not appear that any of these officers were directed to make a timely inspection that must have discovered the fraud. Was the staff sufficiently strong and capable of performing the duties required of it? It is impossible not to feel some misgiving on this point, when an improper transaction, which could easily have been brought to light, and which was brought to light when suspicion became aroused, was allowed to main hidden. We suspect the directors

will find it difficult to clear themselves of a suspicion of negligence in the discharge of their duties.

They might as well have allowed, for instance, the cancelling and writing off of notes to remain without a check as to have left uninspected the books in which the whole story of the wrong was recorded. If the cashier was one of the inspectors of the Arnprior Agency, what were his co inspectors, who were at the same time directors, about, that they did not discover the irregularities relating to the timber limit and the raft? If, as the Vice-President says, McQuaig was a man of straw, this fact ought to have been a ground of suspicion, for the record of them must have been at that agency, or the book-keeper at the head office must have been aware of the facts, which is not pretended.

On the whole, it is impossible to avoid the conclusion that these irregularities were prolonged in duration by a want of due vigilance on the part of the directors; and it may even be that they would never have been ventured on, if it had been certain that swift detection of the improper acts of the cashier must follow.

The report of the Directors gives the following synopsis of the affairs of the Bank as at close of November last:—

Net profits of the year.....	\$51,613 94
Rest account transferred.....	21,000 00
Balance at credit of profit and loss account, 30th November, 1878 ..	3,024 59
Total	\$75,638 53
Appropriated as follows:—	
Dividend No. 8, June 1st, 1879....	\$19,769 89
For losses by bad and doubtful debts	52,152 92
Total	\$71,922 81
Balance carried forward	3,715 72
Total.....	\$75,638 53

A general statement of liabilities and assets as on the 29th November was submitted. The statement of liabilities and assets shows the liabilities to the public to be \$527,733.12, circulation being \$131,821 and deposits, of which a third draw interest, \$297,680, and the total liabilities, including capital \$1,109,123.38. The assets immediately available are \$152,974.97 of which \$25,974 is specie and \$27,365 Dominion Notes. The discounts current are shown to be \$906,243; Bills over due unsecured \$19,947; Over due debts secured by mortgage \$12,732. The total assets are \$1,112,839.10.

MOVEMENT OF PRODUCE.

The arrivals of produce at Montreal by Grand Trunk and Occidental Railways and Lachine Canal, from the beginning of the present year up to the 10th instant were as under. Following these will be found the receipts for the corresponding period of 1878, 1877, and 1876:

MONTREAL RECEIPTS.			
	Wheat, bush.	Flour, bbls.	Corn, bush.
1879.....	11,181,858	751,899	4,889,291
1878.....	7,263,373	884,849	6,117,326
1877.....	7,214,592	802,503	4,612,915
1876.....	6,386,730	836,062	3,931,631
Peas, bush. Oats, bush. Barley, bush.			
1879.....	2,014,879	485,553	365,289
1878.....	1,564,125	719,608	427,616
1877.....	810,901	323,075	1,228,066
1876.....	1,029,243	2,608,474	266,477
Butter, kegs. Cheese, boxes. Pork, bbls.			
1879.....	269,040	57,483	9,992
1878.....	176,320	476,774	15,675
1877.....	116,563	251,736	19,790
1876.....	139,025	346,516	15,401

These figures show a marked increase in this year's receipts of wheat, butter and cheese, and an increase of peas, but decreases in flour as compared with any of the three preceding years, and of corn as compared with the average of these years. The shipments of grain, flour and produce were as under in the years named:

MONTREAL SHIPMENTS.			
	1879	1878	1877
Wheat, bush.....	10,389,043	6,676,536	5,823,763
Corn, ".....	4,047,777	5,664,625	4,226,117
Peas, ".....	2,612,911	2,179,333	1,109,143
Oats ".....	637,660	957,376	399,995
Barley ".....	418,337	394,921	1,091,475
Flour, bbls.....	719,285	706,440	739,839
Butter, kegs.....	249,776	173,793	120,012
Cheese, boxes.....	567,163	492,637	452,517
Pork, bbls.....	8,636	11,887	21,228

A large share of the flour shipped was to the Maritime Provinces, 357,198 bbls. being sent thither and by canal and river boats, 275,955 bushels to Europe, and the remainder, 86,132 bbls., by rail. Out of the 10,383,000 bushels of wheat shipped, 10,336,000 bushels went to Europe; other grains have gone thither in about similar proportion to their total shipments. Out of 59,368 bbls. cornmeal and oatmeal, 33,859 went to Britain, the remainder being shipped in about equal parts by rail and canal, and to lower ports. Of 10,648 bbls, pot and pearl ashes, 10,006 were sent to Europe, which has for many years been their regular market.

The receipts and shipments of butter and cheese are both upon a much increased scale. The sharp advance in English prices and demand having given a stimulus to the dairy produce trade during the past autumn. The number of packages of butter coming into Montreal, 269,040, was 30 per cent. greater than last year, and 52 per cent. greater than 1877. The increase in cheese receipts, which were 557,483 boxes, was 14 per cent. over last year, and 55 per cent. over 1877. As lately as the week ending 10th instant, 4,942 packages of butter were shipped for Europe, but those of cheese numbered only 726 boxes, where in the same month last year they had been 12,219 in number. Lard and Tallow show greatly increased receipts as compared with any of the three previous years, 20,221 pkgs. lard and 8,459 of tallow being received, against 10,419 and 2,264 packages respectively in 1878. We hope to comment next week upon the

relative position of Montreal to other Atlantic ports in respect of the quantity of grain received for a series of years.

COAL IN THE NORTH WEST.

A more important discovery to a province so sparsely timbered, compared with Ontario and Quebec, as Manitoba, and so remote from their supplies of fuel, could hardly be made than the finding of coal within two hundred miles of her borders. That discovery appears, however, to have been made; and its immediate utility is looked forward to with interest by Winnipeg people, for example, who are paying \$7.50 to \$8.00 per cord for oak fire wood, and \$19.00 to \$20.00 for coal, which is taken in from Duluth by rail. The description of coal found on the Souris River, at La Roche Perce, is the variety of bituminous coal known as lignite. This is defined as "fossil wood, imperfectly mineralized, a substance intermediate between peat and coal" Brown coal and jet are regarded as varieties of lignite, which another authority describes as "fossil wood carbonized to a certain degree, but retaining its woody texture." That just discovered is probably of considerable value as a fuel, for, though not yet in possession of analyses, we have seen a specimen and found it to burn easily, with little flame, but a good glow of heat. It is to develop a deposit of this description of coal that an expedition set out from Winnipeg some four weeks ago. English colliers, both skilled pitmen and laborers, having been obtained for the purpose from Dakota, whither they had immigrated not many months ago. The party took a number of teams with tools, outfit, and six months provisions.

The principal vein is described as being seven feet thick, and close to the bank of the Souris, an affluent of the Assiniboine River, into which it falls at a point thirty or forty miles from the Manitoban western border. The Souris is asserted to be navigable during spring and part of summer, as there are no serious falls or rapids; at any rate it is expected that the coal to be mined and stored on the river bank this winter will next year be floated down by flat boats to Portage la Prairie and Winnipeg. Several years ago it was announced at Fort Garry that coal had been found on the Assiniboine, and four gentlemen took out a party and located quite an extent of territory, paying a deposit for the land upon the strength of finding boulders of lignite in the bed of that stream at low water. Nothing came of the attempt, however, at that time; but it was judged that a practicable "find" would be made farther up. In 1875 Col. French, of the N. W. Mounted Police, found some of the wood coal at La Roche Perce, and used it for fuel for his party. This point is about 350 miles west and south of Winnipeg; land travel, and twelve to fifteen miles north of the Dakota boundary. An item in our Summary last week located it wrongly, we find, as "near Rapid City."

In 1877, Mr. Hugh Sutherland obtained specimens of the lignite from this spot, and had their

quality tested. Being encouraged by the result, he made arrangements with a competent mining engineer who in June last explored the locality and reported very favorably, being of the opinion, further, that this coal lead is a continuation of one struck on the Missouri River, near Bismark, Dakota, where it is used on the engines of the Northern Pacific Railway, and may be found to crop out again at some point farther north. The property has been surveyed and so located, we understand, as to secure it to Mr. Sutherland and his coadjutors by deposit in the Dominion Land office as far as can be done, pending the extension of official surveys to that point. The intention is to get out forty tons per week of the coal and at once to build flat boats for the spring floods. A steamer to tow these will probably be experimented on as well, later.

These energetic measures have had the effect of attracting additional attention to the Souris River district, which is described as an admirable agricultural country. The 130 miles between La Roche Perce and Turtle Mountain is expected to fill up very considerably during the coming year. Active steps are being taken, we learn, in the exploration of the territory around Lake of the Woods, the character of the rock leading explorers to expect to find silver. There are now six silver claims filed in the land office at Winnipeg, relating to this district, three of which are situated on islands in the Lake of the Woods.

SURETY'S LIABILITY.

The law very properly sets many guards about the liability of sureties, devised with the purpose of ensuring the utmost good faith on the part of the person to be benefitted by the suretyship. Not only is it necessary that no change should be introduced into the contract with the principal, that from its nature is calculated to increase the risk which the surety runs, but no material change of any nature must be made without the surety's consent even though it may be argued that the particular change lessened rather than increased that risk. The reason for this rule is that the surety himself must be allowed to judge of the circumstances under which he will undertake a responsibility for another, and it is not for any third person to say that such and such changes are beneficial to the surety.

An instructive illustration of this doctrine is found in the suit of the *Canada Agricultural Insurance Co. vs. Watt et al*, now pending in the Court of Common Pleas for Ontario. This suit is brought against the defendants on a bond made by them to the plaintiffs, guaranteeing the faithful performance of his duties by one of the Company's agents. In answer to this action one of the defendants pleaded (that when he executed the bond as surety, Watt was the agent of the Company under an agreement whereby his remuneration was by a fixed salary, and that afterwards, and before any breach of the bond had been committed, the plaintiffs, without the knowledge or consent of the defendant changed the contract with the agent,

making his remuneration by commission instead of by fixed salary.

In reply to this the Company pleaded that the remuneration of the agent whether by salary or commission formed no part of and was not contemplated in the contract of suretyship. Further that the change was in no way prejudicial to the interests of the surety, nor did it impose any greater liability upon him, and that the change did not include any change of the duties and obligations of the agent.

The defendant, contending that this was no answer to the ground taken by him, demurred and the point of law thus raised was argued before Mr. Justice Cameron who decided in the defendants' favor. We fancy it will surprise many public companies, as well as others, to learn that the liability of the sureties for their employees may be lost by a change of this sort. Such, however, would seem to be the law, and in the event of such changes being made care should be taken to provide expressly in the original contract with the sureties that the employer shall have the option to make such changes in the mode of remuneration as may be agreed upon between himself and the employee, or else the sureties' consent to the change should be obtained in each case.

PRIORITY AMONG CREDITORS.

A point of vital interest has been raised for legal decision in the insolvency case of George Green of Wingham. It appears that Mr. Green failed in the summer of 1878, when Mr. Thomas Wavell of Hamilton was appointed assignee. After the estate was partly wound up Mr. Green made an offer to pay the balance of his liabilities in full without interest, the last note being secured by one Abram Boland, who has since gone to the United States. As a further security it was suggested that Mr. Green's real estate should be mortgaged to a trustee for the creditors. This offer being satisfactory to a majority of the principal creditors a deed was prepared providing for payment and security as above mentioned, which was executed by the required proportion in number and value of the then creditors.

No meeting to consider the deed was ever called nor was any application ever made to the Court for its confirmation. The assignee however, acting under the instructions of the creditors and the Solicitor for the estate handed up the assets to the insolvent who recommenced his business as before. The contemplated mortgage to a trustee was never given nor was any formal reconveyance to the insolvent ever executed by the assignee. In the course of the subsequent trading new liabilities were incurred, the principal of which was to Messrs. Scott, Sutherland & Co., of this city their claim amounting to over fifteen hundred dollars.

In April last Mr. Green again fell behind in his payments and a writ of attachment was issued against him, Mr. Boustead of this city being by the creditors appointed assignee. Messrs. Scott, Sutherland & Co. now claim that they and the other subsequent creditors must

be paid in full before anything is given to the old creditors. The assignee and inspectors declining to accede to this position a petition was presented to the county Judge at Goderich to enforce such preferential payment. This application was dismissed by the Judge, and now the matter is being carried to the Court of Appeal. The applicants contend that their position is supported by a number of precedents both here and in England. The ground upon which those decisions rest appears to be that as a matter of equity creditors who, having a lien upon assets, allow their debtor to deal with them as if he were the owner, should stand aside until all those who have dealt with him as the owner are paid. No doubt the whole subject will be fully ventilated by the Court of Appeal.

MONTREAL HARBOUR COMMISSION.

We are indebted to the chairman of the Montreal Board of Harbour Commissioners, for a synopsis of proceedings at the last monthly meeting of the Board, present: Messrs. Andrew Robertson, chairman, Rolland, Murphy, Bulmer, Hudon, Gould, Rivard (Mayor of the city). It is gratifying to find that the revenue of the trust again shows an increase for the month; that from Ocean vessels being \$26,000 this, against \$14,000 for last year an increase of \$12,000, or 46.15 per cent. The local traffic still shows a reduction, being this year \$6,781 against \$7,530 last year, total gain for the month thus being \$11,251 and for the year \$45,885. The total revenue to 30th November amounts to \$257,012—with the exception of 1874 the largest year the Trust has ever known. That year was the largest in tonnage which had previously come into the port, the vessels numbering 731, their tonnage, 423,423 tons, showing their average size to have been 579 tons. The present year, showing a diminution in the number of 119. But there is an increase of tonnage to 506,969 tons, twenty per cent. or 83,546 tons more than in 1874; and the average size of the vessels has increased to 827 tons or by 43 per cent.

"The most important feature during the month" says the chairman in his speech, "has been the opening of the south half cut of the Cap la Roche channel. This, the labour of years, is one step forward in the great work now being carried on. The difficulties encountered have been very great, and it would be unsafe after past experience to name any definite time for its completion. Every effort will however be made to have the work regularly pushed forward till the channel is deepened and widened to its full extent. The engineer reports as follows: "At Cap la Roche, the north half breadth of the channel was completed on the 12th November to afford a draft of 19½ feet at low water, as already stated in a special report of the 13th ult. This depth being increased from two to six feet according to the tide. This channel now gives at least two feet more than old channel at all states of the tide. On the 14th I took down Branch Pilots Raymond and Louis Belisle, and also the superintendent of Pilots, giving them the use of our steamer and sounding scow; and on the 17th November, Pilot Raymond took the S. S. "Polynesian" drawing 19 feet 9 inches, downwards by it, she being the first large vessel to pass through"

The most important work in the Harbour is that of the alterations going on at sections 13, 14. These have been pushed with vigour and it is hoped that they will be completed early next season so as to be available for the purpose for which they are designed. With reference to this work the chief engineer says:

"The crib-work of the new wharf is built up to above 6 feet above low water line, at which level it will be safe from damage by winter ice, and also easily accessible for completion in the spring. About half the length of the timber work is filled with stone and earth filling to its full height, and the remainder to within about two feet of the top, and the whole is back-filled, and made secure for the winter. The filling of the old basin in rear may be said to be carried up, on an average, to low water level. A considerable part of the dredging and crib-filling was done at night with the help of an electric light." The usual amount of dredging was carried on at the various points up to almost the close of the month.

STATEMENT OF REVENUE.

	1878.	1879.
Revenue to 31st Oct. as per statement at that date . . .	\$189,597	\$224,231
Revenue for Nov. from Customs	14,000	26,000
Revenue from local traffic	7,530	6,781
	\$211,127	\$257,012

Total increase for 1879 to 30th November, \$45,885,—or 17·8 per cent.

ONTARIO LEGISLATION FOR 1880.

The first Session of the Fourth Legislature of Ontario, will begin its labours on Wednesday the 7th proximo. So far as mere politics are concerned, not much interest will attach to the proceedings, for the result of the elections was so decisive as to excite little fear on one side or hope on the other, with the exception of the announcement that a vote for the erection of new Parliament buildings in Toronto is likely to be placed in the estimates, which will doubtless excite some discussion. Very little has transpired as to what the Ministerial programme for the Session is to be. Nothing is to be done at present, it appears, in regard to the creation of new counties for municipal and judicial purposes, but there are several questions which ought now to be ripe for settlement, such as exemptions from taxation, the frontage or local improvement tax. As the intentions of the Ministry in regard to public measures must shortly be made known, we shall reserve any comments until they appear.

The chief feature of the approaching Session is likely to be the large number of private bills to come before the people's representature. If we may judge from the official *Gazette* these are likely to be unusually numerous and in many cases the legislation desired is of such a nature as to call for very careful scrutiny on the part of our legislators. We have made a careful analysis of the new Acts desired, and the subjoined classification of them will probably be read with interest.

Taking up first those coming under the head of municipal: Toronto renews its application for a special charter, and asks to be allowed, to introduce the frontage tax or local improvement

system. An Act will be asked for to incorporate the Town plot of Wiarton, and another to set apart North York as a new County. A Bill will be submitted to divide the county of Renfrew for Registration purposes, and another to amend the Acts relating to the municipality of Shuniah. Ottawa will ask power to compel the City Street Railway Company to change its rails and switches, and for other purposes. Wingham wants authority to construct water works. Owen Sound, the county of Grey, Blyth, the county of Oxford and Orillia, require legislation to confirm by laws, impose local rates, and for similar purposes.

Several Churches and Colleges give notice of measures. Melville Church, Lobo; St. Andrew's Church, Peterboro'; and St. Andrew's Church, Chatham—all Presbyterian—ask legislation for different purposes. The Sisters of St. Joseph, Hamilton, will ask for incorporation; and Alma College, St. Thomas, for such amendments as will give the corporation enlarged powers.

The number of measures relating to railways will be unusually great, and several of them exceedingly intricate. The objects of the proposed Bills are set forth at such length, and are so varied, that we must refer such of our readers to the *Gazette* as are especially interested in them; the names of the Companies wanting fresh legislation are as follow:

- The Grand Junction Railway Co.
- London Junction Railway Co.
- Credit Valley Railway Co.
- Midland Railway Co.
- Toronto and Nipissing Line.
- Prince Edward County Railway Co.
- Erie and Huron Co.
- Toronto and Ottawa Railway Co.
- The Trent Valley Railway Co.
- Stratford and Huron Railway Co.
- Toronto, Grey and Bruce Line.
- North Simcoe Railway Co.

Some of these Companies have given notice of two measures, and doubtless there will be others brought before the Legislature besides those enumerated above. We observe also, that quite a number of new Companies will seek incorporation, with a view to carry out other railway projects. How far these new schemes are deserving of legislative sanction, Ontario representatives, and particularly the Government—which is responsible for all legislation—should carefully consider. Each project should be narrowly scanned and judged upon on its own merits, more especially if the Company seeks any Government grant. The Provincial surplus should not be further reduced unless for works actually needed by the Province, and of undoubted utility. This fact cannot be too earnestly impressed upon the new house.

Among these projected railways are the following: (1) The Grand Ontario Central Railway, to run from Goderich to Ottawa; (2) Toronto & Nipissing Northern Extension Railway, to run from Coboconk through Victoria, Haliburton and Muskoka, to Trading Lake; (3) Toronto & Nipissing Eastern Extension, to run through Victoria, Peterborough and Hastings, to the Ottawa River; (4) A railway from Sault Ste. Marie to Lake Nipissing; (5) A Street Railway from Clifton along the Niagara River, into the Township of Stamford; (6) A Branch of the Belleville & North Hastings Railway, to the Village of Tweed; (7) A railway from Sault Ste. Marie, to connect at French River on Lake Nipissing with the extension of the Canada Central west of Pembroke; (8) The Port Rowan and Lake Shore Railway, to extend from Port Royal to Port Dover, in the County of Norfolk, with power to connect with the Hamilton and North-Western Line; and (9) a railway from the Horse Shoe Falls to Queenston, "near the water's edge" of the Niagara River.

It is rather significant that scarcely any new

Insurance or Loan Companies are about to ask for incorporation. We observe no new financial institutions whatever, and only two new competitors in the insurance field: these are the Erie Fire Insurance Company, with St. Thomas as its head-quarters; and the Toronto Insurance Company, which proposes to do both a fire and marine business. We are not sorry to see the applications for these classes of companies decreasing. The field is already fully occupied, and too many companies could not fail to produce injurious results. It is quite evident, from the Bills which we have noticed, that the coming session will be conspicuous for abundance of Private Bill legislation. We are inclined to believe that not a few sharp struggles will take place over some of the railway measures, if we can judge their objects correctly, from the notices given of them in the official journal. There will be undoubtedly conflicting interests, and these will make themselves heard and felt. It is to be hoped, however, that the new Parliament will be found equal to its duties, and that substantial justice will be meted out to all who appeal to its arbitrament.

MERCANTILE FIRE INSURANCE COMPANY.

—The report of the directors of this company for the year ending 31st October, 1879, appeared in our last issue, but too late for notice. The receipts of the company had been \$33,115.04, and expenditure \$32,528.85, of which \$1,700 was for a loss of the previous year. There had been 1,931 new policies issued, upon which premiums amounting to \$30,212.26 had been received. It is somewhat strange, and possibly an error is involved, that this sum also shows the total amount of premiums received during the year; nay, it would seem as if the premium income had been derived altogether from new business. Interest on investments amounted to \$2,902.78. The ratio of expenditure to income, exclusive of losses, re-insurance and dividend, was nearly 24 per cent. The re-insurance reserve is 38½ per cent. of the premiums received, and the average premium rate is 1.37 per cent. The bills receivable and agent's balances amount to \$4,072.68. Would it not have been as well to have given the particulars of the balance of \$24,744.15 between "Receipts" and "Disbursements?" especially as the total amount of "assets" is shown to be \$46,516.26. We demur to the statement of assets and liabilities, being of the opinion that the latter should have included capital paid up \$20,000, and unpaid dividend \$1,800, in which case the balance of assets over liabilities would have shown \$11,068.26, instead of \$32,868.26.

—Speaking of Canadian Assurance Companies which began doing business in St. Louis last month, the *Western Insurance Review* approves the appointment of Captain Wm. Ashworth as the general agent for the Western Ass. Co. in eight Western states extending from Michigan to Colorado and Utah territory, and says its last statement "cannot fail to make a favorable impression on the minds of those desiring safe indemnity against losses by fire, in the conservative manner in which it has done its business is its best guarantee." The British America was the first company to comply with the new Missouri law and open business there.

SUPREME COURT REPORTS.—We took occasion some months ago to remark upon the very dilatory way in which the reporting of the judgments of the Supreme Court is done. The evil appears to increase instead of diminish. Another number of the report has just been issued containing the judgments of the Court in eleven cases. Will it be believed that out of the eleven judgments nine were delivered in the early part of June 1878, and the remaining two on the 15th of April 1879? Such delay is disgraceful. Among these decisions are some of the first interest to the public as well as to business men and the legal profession. If our new Court is to grow in public confidence it will not by allowing its judgments to remain in manuscript until half the laws of which they treat have been repealed by our too active legislatures.

—A first and final dividend has been declared, and we believe paid, of three cents in the dollar, in the matter of Homer Campbell, senior, of Ingersoll, an insolvent. There are twelve creditors, four of them for over \$100 each; the whole liability is \$2,321, and the total amount paid for dividend is \$69.64 (sixty-nine dollars and sixty-four cents). This is all that remained of realized assets, equal to eleven per cent of the liabilities, or say \$251, after disbursements as per the following soothing list:

Assignee's disbursements	\$21 53
Twenty-five days care-taking.....	25 00
Law costs	40 42
Auctioneer's fees	10 00
Inspector's fees.....	10 00
Preferred claims (C. C. Clerk's costs)	36 98
Assignee's commission.....	12 56
Assignee's discharge.....	25 00
First and final dividend.....	69 64

\$251 13

A natural remonstrance was made by a creditor who, we may suppose, took exception to the payment of \$25 for the caretaking, for as many days, of \$211 worth of stock; to paying lawyers 30 per cent of the whole sum collected; to "fees, commission, fees, costs," on a scale suited to an estate whose assets were worth thousands instead of tens; and to the comprehensive fact that the mere expenses of collecting the three per cent dividend for creditors would have paid them nearly eight per cent. more. The assignee's explanation is that the real estate asset of the insolvent was more than covered by mortgage; that the sole inspector, who is the largest creditors, had approved the law costs and authorized the payment of a fee to himself; that certain fees are customary, whether passed by a creditors' meeting or not; and that he himself might have charged more than he did for fees, and could have claimed \$40 for a discharge, which many assignees do, but was desirous to keep expenses down. This is one of the cases in which, doubtless, the worry of litigated or valueless assets appears to an assignee out of all proportion to his remuneration. Still, it is possible to maintain a relation between the amount of certain assets and the disposition of them, and this was not done in paying \$45 for care-

taking, auctioning and inspecting \$211 worth of goods. The manifest astonishment of creditors at the discovery of a building society lien of \$1,400 on property for which more than \$1,000 can not be got (so we understand the assignee) helps to show upon what understanding London and Hamilton merchants credited this trader, and why they feel sore.

—From the report of the Harbor Master of the port of Montreal we learn that the number and tonnage of sea-going vessels arriving in that port, from the opening of navigation to the 1st of December in the following years, was as under:

	Vessels.	Tonnage.
1876 — 602	391,180	
1877 — 513	376,859	
1878 — 516	397,266	
1879 — 612	506,969	

Showing an increase in tonnage for the two latest years, that of 1879 being over 21 per cent. above that of 1878.

CLASSIFICATION.

	S. Ships.	Ships.	Barques.	Brigs.	Brigs's.	Schrs.
1876 — 240	40	146	18	35	123	
1877 — 247	41	108	10	29	78	
1878 — 207	44	113	9	34	109	
1879 — 289	38	121	5	37	127	

Number of inland vessels that arrived in port from the opening of navigation up the 14th December in the following years was:

	Vessels.	Depth in channel.
1876	6,083	1876....20 feet 9 in.
1877	6,333	1877....20 " 10 "
1878	5,479	1878....22 " 10 "
1879	5,696	1879....21 " 1 "

—The highest honors of the International Dairy Fair were carried off by a Canadian firm, Messrs. Hodgson & Son of Montreal, who beat the Americans and won the sweepstakes prize, open to all the world for the best cheese made anywhere. This is the right kind of "Canada First," and should encourage our butter and cheese makers to strain every nerve to keep ahead in the quality of their production. The firm named also took 1st and 2nd prizes in the class for Canada cheese only, and Harlow Chandler, of Montreal, the third. For Canadian butter the prizes were also all taken by Montreal firms who were exhibitors, we are not told the makers. Creamery 1st and 2nd prizes, Ayer & Co.; 3rd Frank Wilson. Dairy Butter 1st, Fuller & Shufelt; 2nd and 3rd, Ayer & Co.

—The receipts by rail and canal at Montreal, of leather, in rolls, (a roll, we presume, meaning ten sides) and the shipments *via* Montreal and Portland, canal and rail, were as follows for the past four years, from 1st January to 10th December in each year:—

1879 receipts.....	41,036 shp'ts	9,111 rolls.
1878 "	45,443 " "	12,014 " "
1877 "	34,912 " "	13,855 " "
1876 "	50,203 " "	8,728 " "

—Mr. Shehyn, of Quebec, has been induced by the repeated solicitations of the business men of that city, to recall his resignation as president of the Quebec Board of Trade.

—The report of the Committee, Messrs. Moat Campbell & Moffatt, on the condition of the Consolidated Bank has been filed in Court. The following is a condensed statement of the committee's report:—

GENERAL STATEMENT TO 31ST OCTOBER 1878.

<i>Liabilities.</i>	
Circulation.....	280,672 00
Public deposits.....	630,416 04
Prov. Govt. deposits.....	117,944 07
Dom. Govt. deposits.....	171,950 42
Due to other banks and agencies..	795,358 26
Unclaimed dividends.....	6,445 01
Interest reserved.....	25,000 00
	\$2,027,785 80
Capital stock paid up.....	2,080,920 00
	\$4,108,705 00
<i>Assets.</i>	
Specie.....	\$ 6,210 99
Dominion notes.....	17,926 00
Checks and bills of other banks..	13,636 15
Due from other banks.....	312,693 58
Notes, mortgages &c.,—good.....	1,817,101 01
Notes " " —doubtful..	297,322 86
Notes " " —contingent	364,953 73
	\$2,829,844 32
Total deficiency.....	\$1,278,861 48

—The Stock Market at Montreal, during the past week, has been quiet and the movement generally unfavorable, lowest prices being touched on Monday and Tuesday, when Bank of Montreal fell to 138, Merchants to 86, Montreal Telegraph to 94½, and City Gas to 114½. To-day the market closes steadier, but with little doing. Bank of Montreal, 139; Ontario, 68½ bid; People's, 55 bid; Molson's, 75½ bid; Toronto, 118 to 122; Merchant's, 86½; Commerce, 115 ex dividend; Montreal Telegraph, 96 bid, 97 wanted; City Gas, 116.

—The Canada Permanent Loan & Savings Co., announces its thirty ninth half yearly dividend, the rate is as usual twelve per cent, per annum.

—The Ontario Loan & Debenture Company, declares a dividend at the rate of ten per cent, yearly.

—The Imperial Loan & Investment Co., notify a dividend at the annual rate of eight per cent.

—A dividend is declared by the Bank of British North America at the rate of five per cent, per annum, payable on 5th January next.

—The British America Assurance Company has declared the usual dividend of five per cent, for the half year now current.

—A semi-annual dividend of four per cent is announced by the Anglo-Canadian Mortgage Company.

—The Hamilton Provident & Loan Society has declared a half yearly dividend of four per cent.

—The Confederation Life Association declares a dividend of five per cent for the current half year.

STOCKS IN MONTREAL.

Montreal, 17th December, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal.....	138	142½	1585	138	139	140½
Ontario.....		72	125	68½		69
Consolidated Peoples.....		60	37	54		61
Molson.....			75½	79		82½
Toronto.....			5	118		122
Jac. Cartier.....		59	150	58		60
Merchants.....	86	89	779	86	86½	83½
Commerce.....	118½	119½	400	B	C	81
Union.....					70	
Hamilton Exchange.....						
Mon. Tel.....	95	97½	1296	96	97	110
Dom. Tel.....						
Rich. & O. Nav.....	41½	42	255	40½	41½	47
City Pass.....				70	79	79
Gas.....	114½	119½	1456	115½	116	107½
R. C. Ins. Co.....						
Merchants s.d.....						
Eastern T'ps.....						
Sterling Ex.....						
Commerce s.d.....	115	25	114½	114½		102½

OIL MATTERS IN PETROLIA.

PETROLIA, 16th Dec., 1879.

Crude market has kept very firm during the week, prices have been fully sustained and the figure of \$1.60 has been paid; \$1.58 to \$1.60 may be regarded as the correct average quotation. Refined very firm. As the cheap summer contracts and stocks are being worked off the demand at current quotations is increasing.

FIRE RECORD.

ONTARIO.—Ancaster, 6th—Heaslip & Garret's shoe factory and an adjoining house destroyed by fire, loss about \$6,000, insured \$3,800 in Waterloo & Grand River Co.—New Hamburg, 7th—Chas. Wood's brick dwelling destroyed, contents mostly saved, loss \$500.—Chatham, 6th—Wing's wooden bakery wrecked by fire and water; loss over \$1,000 on stock, insured \$485 in Lancashire; Hooper King owns the building, insured in Merchants and Mnf's. for \$500.—Campbellford, 3rd—James McDaniel's barn and stables destroyed, insured in Agricultural Mutual for \$400.—Martintown, 5th—Jno. Robertson's house destroyed, loss \$250, insured in Isolated Risk \$400.—Manotick 9th—Hotel of A. Davidson took fire, kitchen destroyed, loss \$1200, insured \$700 in Canada.—Sunderland, 8th.—D. McKinnon's frame dwelling burned, not insured.—Millbank, 8th.—Rob Roy hotel and stables burned, insured \$1500 in Waterloo Mutual.—St. Catharines, 8th.—Welland House damaged \$1,000 by fire in oil room, believed insured.—Toronto, 10th.—The shoe store of Duncan Fuller & Co. damaged by fire, building owned by J. G. Beard, covered in Western, stock by policy of \$7,000 in Dominion.—Point Edward, 9th.—Judge's hotel partially burned; insured in Western and stock in Citizens.—Glen Williams, 9th.—Beaumont's shoddy mill burned, stock and machinery insured in Canada Farmers for \$1000.—Blandford, 9th—Jos. Matthiesons barn and stable burned.—East Zorra.—W. Hubbel's barn and contents, insured in Waterloo Mutual.—Manotick, 10th—Alex. Davidson's hotel burned, insured in Canada Fire and Marine for \$700.—Manotick 17th.—Carrigan & Harts and John Hicks wagon shop burned, building owned by Thomas McCorkill, who loses \$600 and is but slightly insured.—Chesley, 13th.—Arch. McDonald's saw-mill burned loss \$1,200 small insurance.—Pickanock, 12th.—Dr. Duhamel's residence destroyed.—St. Catharines.—Sam. Wenton's barn burned, no insurance.

OTHER PROVINCES.—Dorchester, N.B., 8th—W. H. Couillard, furniture dealer, burned out, losing \$2,500; no insurance.—Sackville, 4th—Wm. Wheaton's dwelling house burned; not insured.—Montreal, 2nd—The farm buildings of R. Macdonald, Lachine Road, together with eighteen cows, two horses and season's crops, destroyed by fire; loss about \$10,000; partly insured.—9th—Fire broke out in Miller Bros. & Mitchell's machine shops; damage covered by insurance; the building, owned by H. R. Ives & Co., not insured.—6th—Farm building of John Broder, Cote St. Luc, burned with contents; partly covered in National.—Halifax, 12th.—Acadia Hotel gutted, furniture insured in Imperial \$2,500, building in Queen \$5,000.

NEWFOUNDLAND TRADE.

A St. John's letter of Dec. 2nd states that vessels have discharged cargo earlier than last year, and returned home. This has been owing to the fact of having such fine weather in the month of November. The returns are as favorable as were expected. The only drawback to complete satisfaction is the low price of fish. It appears from the Commercial Journal of Nov. 26th that the export of codfish from 1st August to that date amounts to 281,640 qtls, against 220,814 qtls for the corresponding period of last year; nearly 50,000 qtls of the excess were shipped to the Brazilian markets. 1,593 tuns cod oil have been shipped against 1,205 tuns last year, and 1,930 tuns seal oil against 1,468 tuns. Salmon shows an excess on the export of 286 tierces, and herring of 965 barrels.

The import of breadstuffs is short 355 cwt. bread, 10,392 barrels flour, 2,114 brls corn meal. Pork is deficient 2,834 brls., molasses 2,407 puns, coffee 103 cwt, manufactured tobacco 9,996 lbs, beef is in excess 174 brls, butter 1,603 cwt, rum 50 puns, sugar 1,111 cwt, tea 18,914 lbs. We append a comparative list of the imports during the year as given by the same journal. There will be few changes in the table henceforward as most of the stocks are in for the season.

TABLE OF IMPORTS—FROM JANUARY 1ST TO NOVEMBER 22ND.

	1878.	1879.
Biscuit, cwt,	805	440
Flour, brls,	244,361	233,969
Cornmeal, brls,	7,027	4,913
Pork brls,	26,162	23,328
Beef, brls,	2,141	2,315
Butter, cwts,	15,995	17,593
Rum, puns,	420	470
Molasses, puns,	10,483	8,076
Sugar, cwts,	13,676	14,787
Coffee, cwts,	826	723
Tobacco, lbs,	86,490	76,494
Tea, lbs,	522,472	541,386
Soap, boxes,	12,752	8,615
Candles, boxes,	620	1,658
Salt, tons,	20,883	23,301
Coals, tons,	42,091	40,298
Pitch and Tar, brls,	2,561	2,973
Potatoes, brls,	13,154	13,472
Oats, bush,	31,478	51,634
Kerosene Oil, brls,	4,638	5,690
Oxen and Cows, head,	3,085	4,221
Sheep,	5,001	6,038

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1878.	Increase or decrease
G. T. R.....	Dec. 13	\$189,259	\$189,259	\$30,327 I
G. W. R.....	" 5	95,154	73,406	21,748 I.
I. C. R.....	Oct. 30			
N. & H. & N. W.	" 8	18,809	15,442	3,367 I
Midland.....	" 7	3,615	3,102	513 I.
T. G. & B.....	" 13	6,348	5,995	353 I.
T. & N.....	" 6	3,780	2,980	800 I.
W. P. & L.....				

The cost of an ordinary railway passenger car is \$4,200; of a baggage or mail car \$2,400; of a drawing-room car, \$9,000 to \$12,000 furnished. The average cost of box cars is \$400 to \$450.

For a school-teacher's vacant post, at Oshawa, there were three hundred applicants the other day. A committee of trustees took three days and nights to wade through the 1200 pages of letters and testimonials, and their conclusion is, we believe, that a vast amount of physical ability is being wrongly directed.

The new ship, the "Athlone" 1,418 tons register, was lately built at Spencer's Island, N.S., and is chartered to load at St. John N.B., for Liverpool at a good rate, one eighth of her is held by the captain, and seven eighths by D. M. Dickie & Son.

In the case of John D. Martin, leather merchant of St. John Newfoundland, seven and six pence in the pound has been offered for the estate with security, and an arrangement will probably be made.

Commercial.

MONTREAL MARKETS.

Montreal, 16th Dec., 1879.

As the year draws to a close and there is not much doing, it is satisfying to hear the confidence expressed in commercial circles, that the improvement in business which has been experienced during the past few months will be more fully developed in the opening of next year's business. Tweed and cotton manufacturers are fully occupied and are advancing prices from 5 to 10 per cent. Hardware is very firm and judging from accounts from England, buyers in this market would do well to lay in their stocks at present prices as they cannot be replaced at anything like the figures now ruling. Groceries are quiet and easier and the refinery has lowered its price for granulated sugar to 10½c and yellow to 8½ to 9½c. Leather is quiet and steady. Breadstuffs are a little dearer but in light demand. Provisions are firm. There has been a good enquiry for butter but high prices asked stops business. The stock of Wheat in store yesterday shows an increase of 39,346 bushels, and flour a decrease of 11,927 barrels as compared with the stock in store on 15th Dec., 1878.

ASHES.—Pots—The market continues to have an upward tendency with a moderate demand, stocks are steadily decreasing, while imports are light; prices range from \$4.85 to 4.95; Pearls are quiet, last reported sale was at \$5.50. The stocks just now in store are Pots 452 brls; Pearls 77 brls.

BOOTS AND SHOES.—Business keeps extremely quiet as is usual at this season. Prices, however, in sympathy with material keep very firm. We quote. Men's Split brogans \$1.10; ditto Cowhide boots, \$2.50 to 2.75; ditto Kip Boots, \$2.75 to 3.25; ditto French Calf, \$3.50 to 3.75; ditto Buff Congress, \$2.00 to 2.50; ditto Split boots, \$2.00 to \$2.25; ditto Boys' stogas, \$1.70 to \$2.20; ditto Buff congress, \$1.60 to 1.75; ditto split brogans, \$1.00; Womens buff and pebbled Balmorals, \$1.25 to \$1.60; ditto split bals 85c to \$1.10; ditto Prunella boots, 80c. to \$2.00; Misses split balmorals 85 to 95c; ditto Buff and pebbled Balmorals \$1.10 to \$1.20; ditto Prunella boots 70c to \$1.20.

CATTLE.—The market was fairly supplied yesterday with fine cattle for Christmas beef, for which there was a fair demand at prices ranging from 3½ to 5¼. Some of the best being purchased for shipment to England via Halifax, and some for the Quebec market. *Live Hogs* were in moderate supply with sales at \$4.75 per 100 lbs; *Dressed Hogs*, very little doing as yet, dealers views are \$5.50 to 5.75, but western dealers are asking from \$5.90 to 6.00 to arrive; *Sheep and Lambs* sold from \$3.25 to 4.00 each.

DRUGS AND CHEMICALS.—Business as usual at this season of the year has been light, but in sympathy with the strong feeling in the English markets prices keep very firm, but without much quotable change since this day week. We quote: *Bi Carb Soda*, \$3.50 to 3.75; *Soda Ash*, \$2.00 to 2.15; *Bi Chromate of Potash*, \$15 to 16; *Borax*, 9 to 10c; *Cream Tartar Crystals*, 31 to 33; ditto ground, 32 to 35; *Caustic Soda*, \$2.50 to 3.00 ditto cream, \$2.20 to 2.75; *Sugar of Lead*, 11 to 12c; *Bleaching Powder*, \$2.25 to 2.50; *Alum*, \$1.90 to 2.00; *Copperas*, \$1.10 to 1.25; *Sulphur* \$3.00 to 3.25; *Roll Sulphur*, \$2.25 to 2.50; *Epsom Salts*, \$1.50; *Sal Soda*, \$1.50 to 1.60; *Saltpeter*, \$8.50 9.00; *Sulphate of Copper*, best, \$6.50 to 7.00; *Whiting*, 63 to 65c; *Opium*, \$5.75 to 6.00; *Quinine*, \$4.10 to 4.20; *Iodide of Potash*, \$6.50 to 6.75; *Bromide of Potash*, 50 to 55c; *Morphia*, \$3.00 to 3.25; *Castor oil*, 12½ to 13½c; *Cod Liver oil*, \$1.00 to 1.10; *Shellac orange* 50 to 60c.

DRY GOODS.—Business keeps very quiet, but still sorting up orders are pretty numerous, and the demand for Canadian tweeds is improving, prices of which are expected to advance, in view of which manufacturers are stiff in repeating orders at present prices, cotton goods are also tending upwards and in some cases manufacturers have put a higher price on the goods, but this is not expected to be general till after the new year. Remittances have been fair and there is a buoyant feeling in the trade.

FURS.—Raw furs are still scarce in the Montreal market, and bear, skunk, otter, and raccoon are much wanted, if these lines were put immediately in the market, they would likely command higher prices than we now quote. In the meantime we cannot make any change in our quotations of last week which we repeat. *Mink* prime, dark large \$1.00 to 1.25; ditto small, 75c to \$1.00; *Marten*, prime, 75c to \$1.00; *Beaver* prime dark, per lb., \$1.40 to 1.75; *Bear* large, \$7.00 to 8.00; ditto small, \$2.00 to 4.00; *Red fox*, \$1.25 to 1.50; ditto early caught, \$1.00 to 1.25; *Musk rat*, winter, 8 to 10c. *Lynx* prime large, \$1.00 to 1.50; *Skunk* prime dark, large, 40 to 50c; ditto white large, 20 to 30c; *Raccoon* prime, 40 to 60c; *Fisher* prime, \$5.00 to 6.00; *Otter*, prime dark, \$6.00 to 8.00.

FISH.—There is little demand at present only small sales transpiring within our range of quotations. *Labrador Herrings* \$6.50; *Dry Cod* \$4 to 4.25; *Green Cod* \$5 to 6.25; drafts at \$8; *Salmon* very firm at \$17.50, 16.50, and 15.50; *Mackerel* is scarce and may be quoted at \$7.50 for No. 2 and \$6.50 for No. 3.

FLOUR.—The stock in store and in the hands of millers on the morning of the 15th inst. was 33,101 brls., against 26,057 brls. on the 1st inst. and 45,028 brls. on the 15th Dec., 1878. Receipts for the past week 6,872 brls. Total receipts from 1st January to date 751,399 brls., being a decrease of 133,450 brls. on the receipts for the same period of 1878. Shipments during the week 3,746 brls. Total shipments from 1st January 719,285 brls., being an increase of 12,845 barrels on the shipments for the same period of 1878. Although there has not been much business doing, the market is strong and prices have advanced somewhat since this day week, at the close there was an easier feeling, and a decline in the West had an unfavorable influence on the market. We quote

Superior Extra \$6.30 to 6.35; *Extra Superfine* to 6.00; *Fancy* \$5.70 nominal; *Spring Extra* \$5.95 to 6.00; *Superfine* \$5.65 to 5.75; *Strong Bakers Flour* \$6.25 to 6.50; *Fine* \$5.30 to 5.40; *middlings* \$4.70 to 4.80; *Pollard*: \$3.60 to 3.70; *Ontario Bags* 3.00; *Oatmeal* \$4.70 to 4.75; *Oatmeal* \$4.70 to 4.75; *Cornmeal* \$2.90.

GRAIN.—*Wheat.*—The stock in store yesterday morning was 130,505 bush. against 147,545 bush. on the 1st inst., and 91,150 bush. on the 15th December 1878. Receipts during the past week 2,400 bush.; Total receipts from 1st January 11,181,858 bush. being an increase of 3,918,485 bush. on the receipts for the same period of 1878. Shipments from 1st January to date, 10,383,043 bush., being an increase of 3,706,507 bush. on the shipments for the same period of 1878. Very little doing, and spring wheat is now quoted at \$1.45, nominal. A sale of a few cars was reported a few days ago at 5c. less. *Maise*—Some car loads were sold at 65c., 70c. duty paid. *Peas*—77c. and 80c. per 66 lbs. *Oats* have advanced, and are now quoted at 32c. *Barley and Rye* are nominal.

GROCERIES.—*Teas.*—The excitement in this market is now over, leaving a fair stock on hand. A trade sale of tea took place yesterday but the bidding was not very spirited and prices were hardly satisfactory to the owners, half chests gunpowder brought from 34 to 36c; cattles 32 to 34c; Imperial, half chests 30 to 33; Congou half chests 28½ cattles 29½c; Japan half chests 36½ to 37½; Nagasaki tea in half chests brought from 32 to 34c. The store values of tea are without any change. *Coffee.*—Market quiet with little quotable change. Java is worth from 26 to 31, a sale of ten bags at auction yesterday brought 24c; Maracaibo 22 to 24c; Mocha 30 to 35c. *Sugar* is again a shade easier with a quiet demand. We now quote cut loaf 10½ to 11½c; Granulated 10½ to 10¾c; grocer's A. 9½ to 10c; Montreal yellows 8½ to 9½c. *Raw sugars* has been dull, Barbadoes 8½ to 8¾; Porto Rico, 8½ to 8¾. *Molasses.*—We have little to report in the way of business and prices are in buyers' favor. We quote Barbadoes, 37c to 40; Sugar House, puns., 25c to 30c; do., brls., 28c to 32c; Trinidad, 32c to 33c. *Syrups* are dull at lower prices; Pale Amber, 50c to 55c; Amber, 48c to 50c. *Rice.*—Steady at \$4.30 to \$4.55. *Spices.*—Business is light, but prices as a rule are firm; Black Pepper, 10c to 10½c; White do., 13½c to 16½c; Cloves, 45c to 50c; Cassia, 16c to 17c; a sale of 15 bales at auction yesterday brought 14c; Nutmegs, 35c to 85c; African Ginger, 8c to 10c; Jamaica do., 20c to 25c. *Fruit.*—In fair demand, at slightly easier prices. We now quote Loose Muscatels, \$2.60 to \$2.75; Layers, \$2.15 to \$2.25; London Layers, \$2.65 to \$2.70; Valencias, 6½c to 7½; Sultannas, 9c to 10½c; Currants, 6½c to 8c; Figs are firm at 8c to 12½c; Tarragona Almonds are scarce and dearer at 18c to 20c; Filberts, 8½ to 9c; Bordeaux Walnuts, 8c to 9c; Grenoble do. 10½ to 11c.

HIDES.—The market is firm but butchers have not been able to obtain any advance on late rates and we still quote \$9, 8 and 7; *Sheepskins* are firmer and in good demand at \$1.50 to 1.70 each.

HARDWARE.—A fair business for the time of the year is being done and prices are well maintained; the indications for spring being that higher prices will rule in every line of hardware, and that any orders placed at present would be to the advantage of the buyer, rather than delaying until spring. We do not change our prices for this week. We quote *Pig Iron* per ton: Coltness, \$27½ to 28; Summerlee, \$26½ to 27; Langloan, \$27 to 28; Eglington, \$25 to 26; Calder, No. 1, \$25½ to 26½; Carnbroe, \$25½ to 26½; Hematite, \$29 to 30; *Bars*, per 100 lbs., Scotch and Staffordshire, \$2.25; best do., \$2.40 to \$2.50; Swedes and Norway, \$4.25 to 4.50; Lowmoor and

Bowling, \$6.50 to 7; Canada Plates per box, Penn and Garth, \$4.50 to 4.75; Dominion and Arrow, \$4.75 to 5; Hatton, \$4.25 to 4.50. *Tinned Plates* per box—Charcoal, I C, \$8 to 8.25; Charcoal, I X \$9.75 to 10.25; Charcoal, D C, \$7 to 7.25; Charcoal, D X \$9 to 9.25; Coke, I C, \$7.25 to 7.50. *Tinned Sheets*—Cooley, K or Bradley, 13 to 14c; do., Coke, 12 to 13c; *Galvanized Sheets*, 7½ to 9c; *Hoops and Bands*, per 100 lbs., \$2.75 to 3; *Sheets*, best brands, \$3 to 3.25; *Boiler Plate*, Staffordshire, \$3 to 3.25; do., Lowmoor and Bowling, \$7.25 to 9; *Russia Sheet Iron*, per lb., 14 to 15c; *Lead*, Pig, \$5.25 to 5.50; do., Sheet \$5.75 to 6.25; do., Shot, \$6.25 to 6.75; *Steel*, Cast, 13 to 15; Spring, \$3.25 to 3.50; *Tire*, \$2.75 to 3.25; Sleigh Shoe, \$2.50 to 2.75; *Ingot Tin*, \$27 to 28; *Ingot Copper*, \$22 to 23; *Sheet Zinc*, \$6.50 to 7; *Spelter*, 6 to 6.50; *Horse Shoes*, \$3.50 to 3.75; *Proved Coil Chain*, ¾ in., \$5.25 to 5.75; *Anchors*, 6 to 7c; *Iron Wire*, No. 6, per bl., \$2 to 2.10. *Nails* are unchanged.

LEATHER.—The market has been quiet during the past week, the shoe trade being partially engaged in stock taking and the tendency of buyers generally have been to purchase only for present requirements. Prices continue firm and unchanged and dealers express confidence in an active market at full rates after the holidays. We now quote, *Hemlock Spanish Sole*, No. 1, B. A., 28 to 29c; ditto No. 2, 26 to 27c; No. 1, Ordinary, 26 to 27c; No. 2, ditto, 24 to 25c; *Zansibar*, ditto No. 1., 00 to 23c; ditto No. 2, 20 to 21c; *Buffalo Sole*, No. 1, 23 to 24c; ditto No. 2, 21 to 22c; *Hemlock slaughter*, No. 1, 28 to 32c; *Waxed Upper*, light and medium, 38 to 42c; ditto, heavy, 36 to 40c; *Grained*, 38 to 42c; *Splits*, large, 26 to 36c; ditto, small, 24 to 28c; *Calfskins*, (27 to 36 lbs.) 50 to 80c per lb., ditto (18 to 26 lbs.) 50 to 65c per lb; *Sheepskin linings*, 25 to 40c; *Harness*, 24 to 32c; *Buffed cow*, 15 to 17c; *Enamelled cow*, 16 to 18c; *Patent cow* 16 to 18c; *Pebbled cow* 13 to 17c; *Rough* 26 to 30c.

OILS.—The principal feature in this department of trade is an advance in *Coal oil*, but the demand is rather slack, it is chiefly in one hand who are offered 47½c; but are firm holding for 50c. for Newfoundland; Halifax is also 5c. dearer being now held for 45c. *Seal oil* is steady except steam refined which is slightly easier, we quote pale 50c; Straw 40c. and steam refined 57½ to 60. *Petroleum.*—The market is very firm and there is a fair consumptive demand at our quotations, Car lots 16½c; broken lots 17c. and single brls. 17 to 18c. per wine gallon. *Linseed oil.*—Raw, 75c. ditto boiled, 80c. *Palm oil* 8½ to 9c. per lb; Olive oil \$1.10 to 1.25.

PROVISIONS.—*Butter.*—Receipts for the week 1279 pkgs; shipments 5004 pkgs; although holders are asking lower figures, buyers consider present prices too high to operate and further concessions will have to be made before much business will be done. Our quotations are considerably under those of this day week. Eastern Townships 20 to 23c; Brockville, 18 to 20c; Morrisburg, 19 to 21c; Weston, 15 to 20c; *Cheese.*—Receipts 647 boxes; shipments 756 boxes; market is quiet and steady although slightly firmer than on this day week, we quote 12 to 13c. *Pork* has taken another upward move but there is very little demand just now. We quote mess at \$17 to 17.50. *Lard* is in good demand and firm at 10½ to 11½c. *Smoked Hams* 11½ to 12½c; *Bacon* 8½ to 9½.

SALT.—Coarse is still quoted about 55c; Factory filled is firmer and is quoted about 5c, dearer say from \$1.05 to 1.15.

WOOL.—Owing to the want of domestic wool in this market business has been flat, but there has been a good enquiry, and had the wool been on hand a fair trade would have been done. Unassorted pulled is now 27 to 30c; Greasy Cape is selling at 21 to 22c.

TORONTO MARKETS.

Toronto, 18th Dec., 1879.

Colder weather, and a good fall of snow, which promises to last, are having their effect in producing more activity in the country this week. The near approach of Christmas brings a number of small orders for fruits and fancy groceries, as well as for fancy dry goods and toys. City retail trade is likewise feeling the stimulus of the weather and the season. May our readers enjoy A MERRY CHRISTMAS.

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail was as follows:—

	1879. Dec. 6. bush.	1879. Nov. 29. bush.	1878. Dec. 7. bush.
Wheat....	27,850,685	28,217,800	*17,045,020
Corn.....	10,337,366	10,296,951	*8,124,150
Oats.....	2,798,930	3,026,417	2,423,417
Barley....	4,678,970	4,979,792	5,205,152
Rye.....	1,194,683	1,234,487	1,200,820

Total, bu. . 46,850,634 47,755,447 33,998,559

The flour and grain market was active and decidedly unsettled towards the close of last week, prices advanced and some round lots of wheat changed hands, but the advance has been partly lost this week. The figures we quote above show how large the American grain accumulation is this year; the exports, however, show a decline in the week. European present supplies are also large.

But little is doing in shares; bank stocks and debentures are steady, loan shares inactive, the present is the season when many of them are announcing dividend. Other stocks are quiet.

CATTLE.—A good deal of stir and of actual business is to be seen at the market in preparation for the Christmas season. *Beeves* have been coming in well, and were sold quickly, some export animals, of fine appearance, brought \$5.00 and 5.50, we even hear of \$6.00 being paid. For the local market \$4.75 to 5.00 was paid for firsts, seconds were more in request for Montreal than home, and \$3 75 to 4.00 was average price. Not many *sheep* offered, \$5.00 to 5.50 continues to be the price for firsts, seconds selling languidly at \$4.25 to 4.75. *Lambs* active and wanted at firm prices, first class bring \$3.70 to 4.00, and choice, over fifty pounds as much as \$4 50. *Calves* are in moderate request. *Poultry* abundant, and selling more freely since the hard weather. Turkeys 70c. to \$1.25; geese 45 to 55c; ducks 50 to 60c; fowls 30 to 40c. Box lots of fowls bring 5c. per pound, and of turkeys and ducks 7 to 8c.

DRY GOODS.—The most remarkable feature of the past week's business is the pronounced advance in the prices of Canadian goods. The new price lists bristling into authority, on the heels of similar missive sheets from American agents, removed all doubts as to the *bona fide* increase of values generally. In the minds of the majority of merchants, there are no fears of a relapse to former prices. On the other hand, further advances are expected, and contracts are being made where practicable, in anticipation of still higher rulings. A fair amount of business has been done in staples at advanced prices, notwithstanding the shorter datings which which have been adopted by some leading houses. Fancies are moving satisfactorily. House sales have been good. Some first-class buyers have been in the market, obtaining information and gleaning chance lots. Travellers report having done well as a rule, we believe. Remittances were very good from some localities, meagre from others. The general tone of

*Stock afloat in New York not included.

feeling, however, is one of settled hopefulness. That rigid economy of the past which has withheld more than was meet, must now give place to an economy commensurate with a rapidly improving condition of general prosperity.

FLOUR.—Stocks in store 11,301 brls against 11,650 brls last week and 5,500 brls on like date last year. The improvement in British markets at the close of last week sent holders' ideas up, and \$6 was asked for Superior Extra, tho' we know of no sales at that figure. Not much has sold since we last wrote, unless on p. t., for it was held out of market. Since, however, both Liverpool and the West have fallen, holders are less likely to be stiff. We quote to-day \$5.85 to 5.90 for Superior down to \$5.80 to 5.85 for strong bakers, \$4.80 to 4.85 for fine. Market steady; demand fair. *Oatmeal* is quiet and unchanged. *Cornmeal* steady as quoted. *Bran* scarce and higher, \$9.50 to 10.00.

GRAIN.—*Wheat, Fall.*—Stocks in store 145,659 bush against 134,092 bush last week and 32,096 bush on like date last year. Quite a little excitement characterized the market last week in consequence of a rise in Liverpool. Fall wheat sold largely, a lot of 100,000 bushels assorted 2 and 3 fall, was sold, \$1.34 and 1.31 being paid, No. 1 was not moved, it being scarce. On Tuesday and Wednesday the English market declined 1 to 2d each day, and Chicago 2 to 3c, closing yesterday steadier. The market here is quiet and easier, we quote \$1.33 to 1.34 for No. 1. *Barley.*—Stocks in store 153,920 bush. against 138,467 bush. last week, and 120,536 bush. on like date last year. Prices are slightly better than our last. Stocks here are not heavy, and there is but little improvement, market quiet and steady. *Peas.*—Stocks in store 27,871 bush against 26,390 bush. last week and 27,232 bush. on like date last year. This grain is firm and in request, a good export demand prevailed during the week, both here and outside at quotations. We have no large transactions to note however, the stock on hand is an average one.

Wheat.—*Spring.*—Stocks in store 106,986 bush. against 92,912 bush. last week and 56,076 on like date last year. Considerable sales were made during the excitement at close of last week. No. 1 brought \$1.32 and No. 2 \$1.30 in shipping lots; the market is 1 to 2c. lower to-day. *Oats.*—Stocks in store 1,760 bushels against 212 bush, last week and 12,150 bush. on like date last year. The market declined under liberal arrivals and is dull at 35 to 36c; for No. 1 and say 34 to 35c; for No. 2.

GROCERIES.—The more wintry weather and the close approach of Christmas, are occasioning more assorting orders and holiday parcels, remittances are fairly good. *Fruit* is in the usual Christmas demand, small parcels moving, prices are somewhat easier. *New Valentias* we quote lower, at 7½ to 8c. *Coffees* are steady, finest Java is now quoted at 34c. *Fish.*—Scarce and in request, prices well maintained. The *sugar* market is a trifle easier, ½c. decline is noted in some lines, such as Porto Rico, 8½ to 9½; Standard granulated is also lower, say 10½ to 11c. *Redpath's* yellows range from 9 to 10c. The decline in New York is greater than ½c; but Canadian prices never went so high relatively as the American, and they have need of less reduction to reach the same level. There is no special feature in *teas*. The rise in price of *Tobaccos* has become definite in some lines, we advance quotations of darks.

HARDWARE.—Business has kept up fairly for the past week or two, but further activity may be looked for as a consequence of the snowfall and the approach of the new year. The firmness in values has not relaxed. *Cut nails* are looking upward, Montreal manufacturers will not book orders at under \$3.00, and there is a feeling that present price here must be \$3.10 to \$3.25. *Glass* maintains its firmness, both in England and Belgium. *Iron bars* are unchanged

here, but makers in Britain are very stiff in their views. *Lead* and shot are steady and strong.

HIDES AND SKINS.—A moderate business doing, with higher prices for sheepskins and easier figures for hides. The demand for green *Hides* has been steady, but the price has fallen ½c. being now 9½c. Sales of cured are reported 10½c., then 10½c. and lastly 10c., with prices rather in buyers' favor. *Sheepskins.*—For best, as high as \$1.65 has been paid ranging downwards to \$1.15.

LEATHER.—The market is firm all over the list, with a steady country demand, but few large sales. *Sole* is meantime steady, holders very confident. Upper is considered good value and choice commands outside quotations. *Harness* is in request and held rather higher. Measured leathers unchanged; foreign goods looking higher. *French Calf* having advanced as we stated last week. *Oils* are stiff at our quotations.

PROVISIONS.—Trade has been quiet all week. The favourable change in the weather, frost and snow combined, will assist packing operations. Prices for *Dressed Hogs* are firm and improving, \$5.75 was paid this week, and for heavy *Packing Hogs*, uniform average, more money could possibly be got. There is no change to be noted in the prices of hog products, stocks are light at this season. The feeling is that markets will go higher, and packers are indisposed to name prices for future delivery. *Dried Apples* are being enquired for and buyers are not willing to advance to sellers' views; country lots offer more freely than last week, we quote 6½ to 7c. *Butter* is in good demand from the city trade and for really choice good, 20 to 22c is obtainable. Shipping enquiry is rather weaker, as English reports state that choice is plentiful and easier. *Cheese* meets with fair jobbing demand at quotations, cable is 1/- off this week.

WOOL.—Continued activity is found in this market, and prices are firm and looking upward. Sales are being steadily made, though it is not easy to get quotation. American demand continues. 31c has been paid by our dealers for fleece, and pulled is worth last week's quotation and probably a little more.

ENGLISH MARKETS.

LIVERPOOL, Dec. 17, 5 p.m.—Flour, 10s 6d to 13d; Spring wheat, 10s 3d to 11s 1d; red winter, 11s 3d to 11s 8d; white, 10s 9d to 11s 8d; club, 11s 7d to 11s 11d; corn, 5s 10d to 5s 10½d; barley, 5s 3d; oats, 6s 5d; peas, 7s; pork, 60s; bacon, 37s 6d to 40s; beef, 82s 6d; lard, 38s 6d; tallow, 38s 6d; cheese, 6s.

LONDON, Dec. 17, 5 p.m.—Consols, 96 15-16 for money; 97 1-16 for account; bonds, new 4½'s, 109½; new 5's, 106½; Erie, 43½; do. pfd., 71; Illinois Central, 101½.

Parks' Cotton Yarns.

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

COTTON CARPET WARP.

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

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

HATTON & BECK,

SOLICITORS, &c.,

PETERBOROUGH, ONTARIO.

D. G. HATTON.

N. D. BECK.

TAKE NOTICE.

Notice is hereby given to the holders of this County's debentures granted to the Credit Valley Railway Company, that the coupons will hereafter be paid on presentation at the Canadian Bank of Commerce, Toronto, or Woodstock, County of Oxford

H. P. BROWN,
Treasurer

Treasurer's Office,
Woodstock, Co. of Oxford,
December 4th, 1879.

The Anglo-Canadian Mortgage Company.

DIVIDEND NO. 5.

Notice is hereby given that a dividend of four per cent. upon the paid up capital stock of this Company has been declared for the half year ending 31st inst., and that the same will be payable at the Company's Office, Hamilton, on and after FRIDAY 2nd day of January, 1880.

The Transfer Books will be closed from the 20th to the 31st, both days inclusive.

JOHN F. WOOD, Manager.

TAKE NOTICE,

That an application will be made at the next session of the Legislature of Ontario, by the Toronto and Nipissing Railway Company, for an Act extending the time for the completion of their Railway, for certain amendments to their Charter, and allowing the Council of the Provisional County of Haliburton to transfer the bonus heretofore granted to the Toronto and Nipissing R'y to the proposed Toronto and Nipissing Northern Extension Railway, should the same be built, or to extend the time for the completion of any works, on the completion of which the said Toronto and Nipissing Railway Company would be entitled to a bonus granted by said Council to said Company, and to legalize the By-law or By-laws of said Company granting such bonus, and to issue, if necessary, new debentures in place of former ones under said By-law, and for rendering the same valid and binding upon said Municipality as if issued under their original By-law, and for other purposes.

JOHN LEYS,
Solicitor for Applicants.

Toronto, 5th December, 1879.



Lachine and Cornwall Canals.

NOTICE TO CONTRACTORS.

Sealed Tenders addressed to the undersigned, and endorsed "Tender for Timber for Lock Gates," will be received at this Office until the arrival of the Eastern and Western Mails on MONDAY, the 29th day of DECEMBER instant, for the furnishing and delivering, on or before the 1st day of JUNE, 1880, of Pine Timber, sawn to the dimensions required, for the construction of Gates for the Upper New Locks on the Lachine Canal, and for the New Locks on the Cornwall Canal.

The timber must be of the quality described, and of the dimensions stated on a printed bill, which will be supplied on application, personally or by letter, at this Office, where Forms of Tender can also be obtained.

No payment will be made on the timber until it has been delivered at the place required on the respective Canals, nor until it has been examined and approved of by an officer detailed for that service.

To each Tender must be attached the names of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of the conditions stated in the Contract.

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

By Order,

F. BRAUN,
Secretary.

Dept. of Railways & Canals,
Ottawa, 13th Dec., 1879.

BANK OF BRITISH NORTH AMERICA

Incorporated by Royal Charter.

The Court of Directors hereby give notice that a half-yearly dividend at the rate of

FIVE PER CENT. PER ANNUM

on the capital of the Bank will be payable on

The 5th day of January, 1880,

to the Proprietors of shares registered in the Colonies. The Dividend will be payable at the rate of Exchange current on the 5th day of January, 1880, to be fixed by the Managers.

No transfers can be made between the 20th inst., and the 5th proximo, as the books must be closed during that period.

By order of the Court,

R. W. BRADFORD,
Secretary.

No. 3 Clements Lane, Lombard St., London, E.C.
December 2nd, 1879.

The National Investment Company of Canada, (Limited.)

DIVIDEND NO. 7.

Notice is hereby given that a dividend at the rate of SEVEN PER CENT. PER ANNUM has been declared for the current half year, and that the same will be payable at the office of the Company, on and after the SECOND DAY OF JANUARY, 1880. The Transfer Books will be closed from the 15th to the 31st December, both days inclusive.

By order of the Board,

JOHN STARK,
Manager.

Toronto, 27th Nov., 1879.

INSOLVENT ACT OF 1875 AND AMENDING ACTS.

In the matter of McQUARRIE, THORBURN & MUNRO, Insolvents.

Pursuant to instructions received from the inspectors of the above estate, there will be offered for sale by Public Auction, at the Town Hall, in the Village of Caledonia, on SATURDAY, the 3rd day of January, A. D., 1880, at 12 o'clock noon, the following valuable property, belonging to the said estate:—

1st. The flour and grist mill, situate on the north side of the Grand River, in the village of Caledonia, in the County of Haldimand, erected in summer of 1876, 4 storeys high, 56x60 feet, with office 14x16 feet, known as the "Caledonia Mills," together with lot 15, Front Street, on which is situate a part brick and frame dwelling-house, with stone foundation, mill boarding-house, with frame stable and shed for mill accommodation.

2nd. The flour and grist mill, known as the "Balmoral Mill," situate on the south side of the Grand River, in the Township of Oneida, in said county, adjacent to the village of Caledonia, 4 storeys high, 66x70, together with lot 1, south side of Forfar Street, in Caledonia, with mill sheds and barn, and lots 2, 3, 4, and 5, Forfar Street, lot known as Sunnyside, containing half an acre, with frame dwelling-house, and 1 1/2 acres near Mill Street, well fenced.

Both of the above mills have ample storeroom accommodation for 30,000 bush. of wheat, four run of stone, turbine wheels, with 10 feet fall. The mill race in connection with each is in good order, and the mills are fitted up with the latest machinery, and have each a capacity of 100 barrels of flour per day in addition to the large custom business done.

Both of the above properties will be first offered for sale together, along with Dam No. 5, and failing a sale thereof, will be offered separately, with an undivided one-half interest in the dam. This dam is in good condition, and drawing rent from the railway company, woollen factory, saw-mill, &c. The shipping facilities by railway are unrivalled, and the property is in the midst of a fine wheat growing country.

Terms of sale—Ten per cent. down on the day of sale, and such further sum as will make one-fourth of purchase money in thirty days thereafter; balance in six and twelve months, with interest at 7 per cent. secured to the satisfaction of the assignee and inspectors.

The further conditions will be made known on day of sale, and on application to

F. G. A. HENDERSON

Assignee.

Cayuga, Dec. 10th 1879.

BRITISH AMERICA ASSURANCE COMPANY.

Incorporated A.D. 1833

Notice is hereby given that a dividend at the rate of

TEN PER CENT. PER ANNUM

has been this day declared for the half-year ending the 31st inst., and that the same will be payable on and after

Friday, the 2nd day of Jan. next.

The stock and transfer books will be closed from the 23rd to the 31st inst., both days inclusive.

By order of the Board.

F. A. BALL, Manager.

British America Assurance Company's Office
Toronto, 16th Dec. 1879.

TAKE NOTICE

that an application will be made at the next session of the Parliament of Canada to incorporate a bank or association to be known by the name of

The Farmers' Real Property Bank of Canada,

with a capital of \$5,000,000, and with powers and privileges of banks, as now usually constituted, except the power to discount promissory notes, or to take any personal security, and with powers and privileges of building societies or loan and savings companies, as now usually constituted, but specially with the powers and privileges following:

1. Power in the first instance to take mortgages on real estate or property, for money advanced at interest, and whether repayable in one sum or in instalments of principal and interest separately or partly principal and partly interest or at one time or during a term of years.

2. To buy mortgages on real estate or discount mortgages already made.

3. To buy warehouse or factory or granary receipts and the produce or products of all kinds represented thereby, whether of farms, mines, forests or fisheries, and whether raw or manufactured, or to lend money thereon at interest, and to vary the same as the produce or articles may be sold or released, and to take bonds to accompany the same in lieu of promissory notes.

4. To issue currency as banks now issue, or based on security deposited with the Government, and limited accordingly and guaranteed by the Government of Canada.

5. To borrow money on debentures on the same principles and under the same limitations now used by building societies or loan and savings companies, and to receive deposits as banks or societies.

6. To purchase or lend on Dominion, Provincial, municipal, or school trustee corporation debentures or bonds; or the debentures or bonds or stock or securities of any kind of any bank, railway, fire or life insurance company or association, building society or loan and savings companies, or other incorporated company, or to lend on the stock of such companies.

7. To buy and hold land for a limited period, say not longer than ten years, and to sell the same in whole or in parcels.

8. To draw exchange on the usual principles of bank exchanges, and to buy and sell the same, and to provide that parts of the gold basis required by law may be deposited or held in foreign or other banks to meet the exigencies of exchange or agencies abroad.

9. To charge or create a lien in favor of the Bank on the farm or other real property designated in the certificate for registration of the subscribers to stock or shares in the Bank for the amount of such stock or shares or such portion thereof as may remain from time to time unpaid, and with power to register such certificates of stock in the registry office on the lands named therein as such charge or lien, and to mortgage, discharge or release the same, or part of the land, as and when the stock is paid up; and with power to the subscribers to sell and transfer the same, and to the Bank to sell, mortgage, or pledge and transfer the same for money.

10. To amalgamate with the said Bank any company, society or association as societies may now amalgamate, whose securities are based on real property.

11. The Head Office to be in Toronto, with power to establish branches or agencies at all points in the Dominion, or in other countries.

Dated at Toronto, this 17th day of December, A.D. 1879.

BEATY, HAMILTON & CASSELS,
Solicitors for Applicants.
Corner Toronto and Court streets.

FISH.

EXTRA TABLE CODFISH, 100-lb. Cases.
 PRIME DRIED CODFISH, 100-lb Cases. *
 BONELESS CODFISH, 5, '30 and 40-lb. Boxes
 SELECTED HADDOCK, 100-lb. Cases.
 EXTRA FINE SMOKED HALIBUT, 30-lb. Bxs.
 PRIME SPLIT HERRINGS, Barrels.
 MACKEREL, Half Barrels and Barrels.
 WHITE FISH, Lake Huron, Half Barrels.
 SALMON TROUT, Lake Huron, Half Barrels.
 PRIME SCALED HERRINGS, Medium Sized Fish.

FOR SALE BY

JAMES TURNER & CO.
 HAMILTON.

JONES AP JONES,

(Late of Jones Bros. & McKenzie)

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

SMYTHE & DICKSON,

BARRISTERS,

192 ONTARIO STREET, KINGSTON, ONT.

E. H. SMYTHE, M.A., LL.B.

E. H. DICKSON, B.A.

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NORTHWEST.

FARMING LANDS FOR SALE.

THE HUDSONS BAY CO. have very large tracts of land in THE GREAT FERTILE BELT for Sale, and now offer

500,000 ACRES

IN THE TOWNSHIPS, ALREADY SURVEYED.

They own two sections in each Township, and have in addition large numbers of farms for sale on the Red and Assiniboine rivers.

SPLENDID PRAIRIE FARMS, GRAZING LAND & WOOD LOTS.

Prices range from \$3 to \$6 per acre, according to location, etc

Terms of payment remarkably easy.

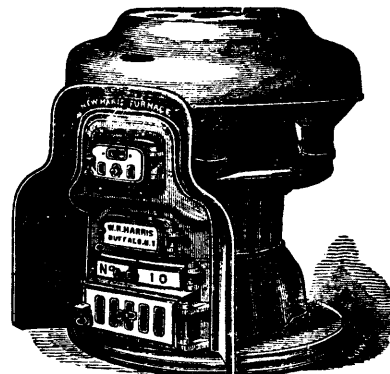
Pamphlets giving full information about the country and the lands for sale can be had on application at the Company's offices in Winnipeg and at Montreal.

C. J. BRYDGES,

Land Commissioner Hudson's Bay Co.

Montreal, November, 1879.

GURNEY'S NEW HARRIS HOT AIR FURNACES FOR COAL AND WOOD.



STATIONARY AND PORTABLE,

Economical, Durable, and the most Powerful Heater made.

Warranted Free from Gas and Dust.

A NUMBER OF SIZES.

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

Manufactured by

E. & C. GURNEY & Co.,
 HAMILTON, ONT.

A SHORT CHAPTER ON EXPENSES.

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

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

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

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

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

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

POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS.			
1.	2.	1.	2.
Year. Age 23.	Age 25. Aetna's Div's.	Year. Age 23.	Age 25. Aetna's Div's.
1869 \$104.00	\$95.65	\$ 9.35	
1870 104.00	95.65	17.19	\$26.70
1871 104.00	95.65	19.19	32.03
1872 104.00	95.65	17.15	36.40
1873 104.00	95.65	18.59	42.40
1874 104.00	95.65	22.69	
Totals 1040.00		956.50	280.69

Resulting as follows: Original sums insured \$1,000.00
 Bonuses declared: In 1870, for 2 years, \$15.93; In 1875, for 5 years, \$37.31; Profits since 1875, \$9.81. Total 68.05
 AETNA'S 10 cash dividends and interest on as above..... 280.69

Net Difference \$1,963.05 \$1,280.69

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

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

THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

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

Toronto Barristers.

BEATTY, CHADWICK, BIGGAR & THOMSON,
Barristers, Solicitors in Insolvency, &c.

BEATTY, MILLER, BIGGAR, & BLACKSTOCK,
Solicitors in Chancery, Notaries Public, &c.
Offices, over the Bank of Toronto, cor. Wellington & Church Streets.

W. H. BEATTY. E. M. CHADWICK. W. N. MILLER.
C. R. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

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BARRISTERS, SOLICITORS, NOTARIES, &c.

Building & Loan Association Buildings, corner Toronto and Court Streets.

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ALLAN CASSELS, B.A. D. W. CLENDENAN, B.A.

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North of Scotland Chambers, 18 & 20 King Street West.

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WALTER CASSELS. W. R. MULOCK.
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I. F. HELLMUTH, Barrister-at-Law.
Offices—Federal Bank Buildings, Wellington St. W.

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS, ETC.

Office—No. 17 Toronto Street, (Consumers' Gas Company's Buildings) TORONTO.

T. D. DELAMERE. DAVIDSON BLACK.
H. A. REESOR. RALPH W. KEEFER.

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ATTORNEYS & SOLICITORS.

THOMAS FERGUSON, Q.C. JOHN BAIN,
WM. SETON GORDON. GEO. F. SHEPLEY.

Offices—Imperial Bank Buildings Wellington St. E. P.O. Box 2527.

JONES BROTHERS & MACKENZIE,
ATTORNEYS & SOLICITORS,

Nos. 5 & 6, Canada Permanent Buildings.
JONAS A. JONES. CLARSON JONES.

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

LEITH, KINGSTONE & ARMOUR,
SOLICITORS, &c.,

North of Scotland Chambers, 18 King Street West.

ALEX. LEITH, Q.C. F. W. KINGSTONE.
E. DOUGLAS ARMOUR.

MOWAT, MACLENNAN & DOWNEY,
Queen City Insurance Buildings, 24 Church St.

OLIVER MOWAT, Q.C. JAMES MACLENNAN, Q.C.
JOHN DOWNEY. THOMAS LANGTON.
DUNCAN D. RIORRAN.

ROSE, MACDONALD, MERRITT & BLACKSTOCK,
Barristers, Attorneys and Proctors.

ROSE, MACDONALD, MERRITT & COATSWORTH,
Barristers and Solicitors in Chancery and Insolvency.

Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St.
J. H. ROSE. J. H. MACDONALD.
W. M. MERRITT. GEO. T. BLACKSTOCK.
EMERSON COATSWORTH, Jr.

STOCK AND BOND REPORT.

NAME.	Shares	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto. Dec. 18.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2½		
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,400,000	4	114 115½	57 00
Consolidated	100	4,000,000	3,471,936				
Du Peuple	50	1,600,000	1,600,000	240,000	2½		
Dominion Bank	50	1,000,000	970,250	330,000	4	115 116	57.50
Exchange Bank	100	1,000,000	1,000,000				
Federal Bank	100	1,000,000	1,000,000	165,000	3½	101 101½	101.00
Hamilton	100	1,000,000	707,950	70,000	4	99	99.00
Imperial	100	910,000	884,613	80,000	4	97½	97.00
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,499,353	475,000	3½	85 87	85.00
Molson's Bank	100	2,000,000	1,998,861	100,000	4	79	79.00
Montreal	200	12,000,000	11,999,200	5,000,000	5	140	280.00
Maritime	100	1,000,000	678,830		5		
Nationale	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	40	3,000,000	2,996,756	100,000	3	68½ 70	27.40
Ottawa	100	579,300	569,391	16,000	3½		
Quebec Bank	100	2,500,000	2,500,000	435,000	3		
Standard	50	509,750	509,750		3	70d	35.00
Toronto	100	2,000,000	2,000,000	750,000	3½	117	117.00
Union Bank	100	2,000,000	1,992,490	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	200,000	4		
Ville Marie	100	1,000,000	994,562				
Agricultural Savings & Loan Co.	50	600,000	456,300	38,376	4½	112	55.50
Anglo-Canadian Mortgage Co.	100	300,000	260,000	25,000	4		
Building and Loan Association	25	750,000	713,971	90,000	4½	185 87	21.25
Canada Landed Credit Company	50	1,500,000	620,919	104,000	4½	127 130	63.50
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	4	182 184	91.00
Dominion Sav. & Inv. Soc.	50	800,000	502,625	80,000	5	120½	60.25
Dominion Telegraph Company	50	.....	711,709	.....	2½	65 70	34.50
Farmers Loan and Savings Company	50	500,000	500,000	46,000	4	108	54.00
Freehold Loan and Savings Company	100	1,050,400	690,680	234,024	5	130x	65.00
Hamilton Provident & Loan Soc.	100	950,000	814,000	100,000	4	105x	52.50
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	240,000	5	130x	65.00
Imperial Loan Society	50	600,000	544,800	42,000	4	107½	53.75
London & Can. Loan & Agency Co.	50	4,000,000	566,000	143,000	5	130 133	65.00
London Loan Co.	50	434,700	207,900	18,500	4½	107½	53.75
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	4	95 100	47.50
Montreal Building Association	.....	1,000,000	471,718	45,000	2½	50 64	
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	98 98½	39.20
Ontario Loan & Debenture Co.	50	1,000,000	969,000	180,000	5	130x	65.00
Toronto Consumers' Gas Co. (old)	50	600,000	.....	.....	2½ p.c. 3 m	125	62.50
Union Permanent Building Society	50	500,000	480,000	100,000	5	129½	64.75
Western Canada's Loan & Savings Co.	50	1,000,000	990,862	360,000	5	152	76.00

NAME.	Shares	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto. Dec. 18.	Cash value per share
Canadian Government Debentures, 6 ½ ct. stg.						100	
Do. do. 5 ½ ct. Inscr'd stock 103½							
Do. do. 5 ½ ct. stg., 1885						102	
Dominion 6 ½ ct. stock							
Do. 7 do. do.							99½ 100
Dominion Bonds							99½ 99½
Montreal Harbour bonds 6 p. c.							103½ 104
Do. Corporation 6 ½ ct.							104 105
Do. 7 ½ ct. stock							119½ 120
Toronto Corporation 6 ½ ct., 20 years						102	
County Debentures 6 ½						101	
Township Debentures 6 ½						98½	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Dec. 6.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	19½ 20½
50,000	15	C. Union F. L. & M	50	5	19½ 40
5,000	10	Edinburgh Life	100	15	151 154
20,000	3-5	Guardian	100	50	67 69
12,000	£7 yearly	Imperial Fire	100	25	151 154
100,000	6	Lancashire F. & L	20	2	7½ 8
10,000	11	Life Ass'n of Scot.	40	83	28½
35,862	3	London Ass. Corp.	25	12½	61 63
10,000	1-4	Lon. & Lancash. L	10	27	1½
87,504	14	Liv. Lon. & G.F. & L	20	2	15½ 16
30,000	0	Northern F. & L.	100	5 00	40 41
40,000	2-2-6	North Brit. & Mer	50	6½	44 45
6,722	9½ p. s.	Phoenix	50	30½	310
200,000	3	Queen Fire & Life	10	1	34 35
100,000	18	Royal Insurance	20	3	22½ 23½
100,000	12½	Scott's Commercial	10	1	18
50,000	7½	Scottish Imp. F. & L	10	1	10
20,000	10	Scot. Prov. F. & L	50	3	70 72
10,000	3-10	Standard Life	50	12	13
4,000	5	Star Life	25	12	13

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd	Asked
1853	1,500	Etna L. of Hart.	\$ 100	400	500
1819	30,000	Etna F. of Hart.	100	214	215
1810	10,000	Hartford, of Har	100	221	230
1863	5,000	Travelers' L. & Ac	101	177	180
1853		Phoenix, B'klyn.	100	173	173

RAILWAYS.

NAME OF CO'Y.	Par vl Sh'rs.	London, Dec. 9.
Atlantic and St. Lawrence	£100	116
Do. do. 6 ½ c. stg. m. bds.	100	104
Canada Southern 3 p.c. 1st Mortgage	100	87½
Grand Trunk	100	15
New Prov. Certificates issued at 22½		
Do. Eq. F. M. Bds. 1 ch. 6 ½ c	100	103½
Do. Eq. Bonds, 2nd charge	100	111
Do. First Preference, 5 ½ c.	100	67
Do. Second Pref. Stock, 5 ½ c.	100	49
Do. Third Pref. Stock, 4 ½ c.	100	26
Great Western	20½	11½
Do. 5 ½ c. Deb. Stock	94	94
Do. 6 per cent bonds 1890	104	106½
International Bridge 6 p.c. Mort. Bds	104	104
Do. 6 p.c. Mort. Bds. 2d Series	100	106
Midland, 2½ p.c. 1st Pref. Bonds	100	33½
Northern Can., 6 ½ c. First Pref. Bds.	100	101
Do. do. Second do.	100	86½
Toronto, Grey and Bruce, 6 p.c. Bonds	100	37½
Toronto and Nipissing, Stock	100	
Do. Bonds	100	
Wellington, Grey & Bruce 7 p.c. 1st Mor		76½

EXCHANGE.

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

AIKINS & MONKMAN,
BARRISTERS, ATTORNEYS, SOLICITORS,
&c., Main street, WINNIPEG, MANITOBA.
N.B.—Collections promptly attended to and investments made.
J. A. M. AIKINS, M.A. A. MONKMAN.*
*A Commissioner for Province of Ontario.

COURSOL, GIROUARD, WURTELE & SEXTON,
Advocates, Barristers, Solicitors, &c.,
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G. J. COURSOL, Q.C. J. S. C. WURTELE, Q.C.
D. GIROUARD, Q.C., D.C.L. J. P. SEXTON, B.C.L.

CLARKE & CLARKE,
BARRISTERS, ATTORNEYS, SOLICITORS, &c.,
OFFICE: Corner Main Street and Portage Avenue WINNIPEG.
Lands bought, sold, and located. Collections attended to.
HENRY J. CLARKE, Q.C. FRANK J. CLARKE.

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SOLICITORS-IN-CHANCERY, NOTARIES, &c.,
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F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
WM. BELL. E. A. MACKELCAN.

MARTIN & CARSCALLEN,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS IN CHANCERY, NOTARIES, &c.,
HAMILTON, Canada.
RICHARD MARTIN, Q.C. H. CARSCALLEN.*
N.B.—Collections promptly made in all parts of Canada.
*A Commissioner for the Province of Quebec.

OSLER, GWYN & TEEZEL,
BARRISTERS, &c.,
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B. B. OSLER, Q. C., J. V. TEEZEL.
E. G. GWYN,

ROSS, ROSS & KILLAM,
Barristers, Attorneys, Solicitors, &c.,
McMicken's Block, Main St.,
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WM. H. ROSS. ARTHUR W. ROSS. A. C. KILLAM.

WALKER, ARCHIBALD & HOWELL,
BARRISTERS, &c.
OFFICES—Main Street, next to Post Office
HOW. D. M. WALKER. HERB. ARCHIBALD.
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WALKER & MCINTYRE,
BARRISTERS, ATTORNEYS,
SOLICITORS,
PARLIAMENTARY AGENTS, ETC., ETC.,
No. 57 Elgin Street (Opposite the Russell House).
OTTAWA.
W. H. WALKER. A. F. MCINTYRE.

WILLIAM HILL NASH,
BARRISTER ATTORNEY-AT-LAW,
Notary Public, Conveyancer, &c.
Collections and other commercial business solicited which will be promptly attended to.
Office—Dominion Street, Emerson, Manitoba.

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.
TORONTO BRANCH:—ARTHUR M. WADE, Agent.
OFFICE: 29 RICHMOND ST., EAST. S. W. corner Victoria and Richmond Streets.

ESTABLISHED 1856.
TELEPHONE COMMUNICATIONS BETWEEN ALL OFFICES.
P. BURNS,
Wholesale and Retail Dealer
IN
COAL & WOOD.
Orders left at offices, Cor FRONT AND BATHURST STS., YONGE ST. WHARF, and 8: KING ST. EAST will receive prompt attention



Ladies' Seal Jackets a specialty.
Ladies' Silk and Cassimere Circulars with fur linings.
Dent's Kid Gloves and Mitts for Ladies and Gentlemen.
J. H. ROGERS,
Cor. King & Church Streets, Toronto.

DALTON, BARTON & CO., Limited,
MANUFACTURERS OF
Upholstery and Carriage Trimmings
OF ALL KINDS, ALSO
CARRIAGE REPS, PLUSHES, &c.
16 and 17 King Edward Street,
LONDON, ENGLAND.
WORKS—St. Nicholas Mill, COVENTRY, England.

ESTABLISHED 1845.
L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS
No. 30 Church Street, Toronto, Ont.
LAWRENCE COFFEE. THOMAS FLYNN.

CONKLIN & FORTUNE,
WINNIPEG, MANITOBA.
REAL ESTATE AGENTS, VALUATORS, ETC., ETC.
Winnipeg City Property and Farming Land bought and sold. Scrip and Military Bounty Warrants always on hand.
Money invested in first-class mortgages.

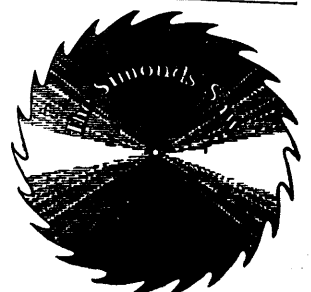
H. R. IVES & COMPANY,
SOLE MANUFACTURERS OF
COMPOSITE CHILLED IRON RAILING.
A great variety of patterns of
RAILINGS & CASTINGS.
Cuts and Prices sent on application.
QUEEN STREET, MONTREAL.

EDWARD MORROW,
WINNIPEG, MANITOBA.
AGENT OF
CANADA LIFE ASSURANCE CO.
AND THE
Accident Insurance Company of Canada,
REAL ESTATE AGENT.
FIRE AGENCIES SOLICITED.

GOLD MEDAL. PARIS, 1878.



DIAMONDS WILL CUT,
—AND THE—
IMPROVED DIAMOND AND THE HANLAN
Cross-Cut Saws will cut faster and stay in order longer than any other Saw in the world. They are manufactured only by
R. H. SMITH & CO., St. Catharines,
And Sold by the Hardware Trade everywhere.
Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.
"ST. CATHARINES SAW WORKS."



HAND-IN-HAND

MUTUAL

FIRE INSURANCE COMPANY,

(FOUNDED A. D. 1873.)

SHAREHOLDERS

OF

\$5,000.00 EACH

IN THE

CAPITAL STOCK.

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

RISKS ACCEPTED on all descriptions of insurable property, on either the participating or non-participating basis.

ALL THE PROFITS divided annually among the holders of policies issued on the participating basis, thus giving, with absolute security, insurance at cost—a feature peculiar to this Company.

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

HEAD OFFICES:

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

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

SCOTT & WALMSLEY, GENERAL AGENTS.

TORONTO PRICES CURRENT.—DEC. 17, 1879.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Boots and Shoes, Drugs, Groceries, Hardware, Oils, and various commodities.

Equitable Life Assurance Society

OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

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

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

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

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

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

SURPLUS ON THE FOUR AND A-HALF PER CENT BASIS.	
EQUITABLE, - \$6 893 824. 6	Canada Life, - - - \$99,285.00
Etna, - - - 4,800,420.00	Confederation Life, - - - 68,640.52
Travellers' - - - 1,519,390.00	Sun Mutual, - - - 39,052.07
Metropolitan, - - - 360,465.00	London & Lancashire, - - - 32,575.00
Union Mutual, - - - 548,497.00	Ontario Mutual, - - - 29,149.91
The Standard - - - - -	not shown.

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

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

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

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

CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

Head Office, - - - Hamilton, Ont.

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

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

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

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

Every description of property issued at moderate rates of premium. Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL.....\$1,000,000.

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS :

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

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

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

THE MUTUAL LIFE ASSOCIATION, OF CANADA.

ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

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

The Board of Directors of THE MUTUAL LIFE ASSOCIATION OF CANADA announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to \$76,246.00, par value.

The Directors further announce that they propose to increase such Government Deposit from time to time to the full amount of reserve required to cover policies in force, thereby giving absolute security to the Policy-holders.

The investments of the Company are all held within the Dominion of Canada.

THE MUTUAL LIFE OFFICES, } DAVID BURKE, Manager.
Hamilton, Ont., 25th November, 1879.

WATERTOWN AGRICULTURAL

INSURANCE COMPANY,

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

THIS COMPANY HAS PAID FOR LOSSES.....	\$2,370,175 38
ASSETS JANUARY 1ST, 1878.....	1,103,070 56

HAS DEPOSITED WITH THE CANADIAN GOVERNMENT .. 100,000 00

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

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

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

The Scottish Commercial FIRE INSURANCE CO.

OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

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

SURPLUS over Liabilities,

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

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death.	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's.
			Years	Days			Premiums & Interest to be deducted.	No.		
3	\$683 40	33	2	221	36	\$10,000	3	\$761 00	\$9,239 00	\$8,555 60
4	911 20	34	3	189	37	10,000	4	1,043 88	8,956 72	8,045 52
5	1,139 00	35	4	148	39	10,000	5	1,342 58	8,657 42	7,318 42
6	1,366 80	36	5	118	41	10,000	5	1,428 74	8,571 66	7,224 86
7	1,594 60	37	6	91	43	10,000	5	1,520 62	8,479 38	6,884 78
8	1,822 40	38	7	52	45	10,000	5	1,615 12	8,384 88	6,562 48
9	2,050 20	39	7	357	47	10,000	5	1,718 70	8,281 30	6,241 10
10	2,278 00	40	8	207	49	10,000	5	1,798 50	8,201 50	5,923 50
11	2,505 80	41	9	148	50	10,000	5	1,882 75	8,117 25	5,611 45

JNO. McCABE & CO., Agents, Toronto.

W. H. WEIR, Agent, Montreal.

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

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,176,491.45.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR — PETER PATERSON, Esq.
 DEPUTY GOVERNOR — JOHN MORISON, Esq.
 HUGH McLENNAN, Esq. JOHN SMITH, Esq.
 H. S. NORTHROP, Esq. GEORGE BOYD, Esq.
 JOSH PRIESTMAN, Esq. B. HOMER DIXON, K.N.L.
 JAMES CROWTHER, Esq.

Inspector JOHN F. McCUBAIG,

General Agents — — — — — KAY & BANKS,

F. A. BALL Manager

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Head Office:

Capital \$1,000,000

fully

Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with 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.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Halifax, N.S., No. 23 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 51 Princess St., Ira Cornwall, Jr., General Agent. Manitoba Agency, Winnipeg, Robt. Strang.

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE
INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,735,654.

INCOME, \$1,968,311.

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

J. A. MACDONALD,

General Agent, New York.

WM. R. CROWELL,

General Agent, Chicago

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

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

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

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

John T. Douglas, Gen. Agent, Ont,

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

TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

INVESTED FUNDS\$668,818 "

FORBES & MUDGE,

Montreal;

Chief Agents for Canada

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

SOVEREIGN

Fire Insurance Compy of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, JR., & CO., Agents at Toronto,

Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

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

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.,

President.

R. S. STRONG,

ADAM WARNOCK, Esq.,

Vice-President.

Secy & Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
Waterloo, Ont.



ALEX. W. OGILVIE,

PRESIDENT.

HENRY LYE, Secretary.

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

EDWIN P. PEARSON,

[Sole Agent at Toronto.

Agents' Directory

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

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

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

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

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

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

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

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

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

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

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T. ALEX. MAYBERRY, Official Assignee for the County of Middlesex. Life, Fire, Loan, and Real Estate Agent, Parkhill, Ont. Accounts collected.

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

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

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

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

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

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

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

P. 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., Bowmanville, Ont.

Insurance.

THE CITIZENS
INSURANCE COMPANY OF CANADA.

Fire, Life, Guarantee & Accident.

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

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

HEAD OFFICE MONTREAL.

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

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

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

Toronto Office, 20 King St. East.

HIME & LOVELACE,

Agents.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

The Waterloo County

Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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

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

J. HUGHES, Inspector.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

A. M. WALTON, Secretary

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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

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

OFFICERS.

EX-ALDERMAN WITHROW.....President.
WM. MYLES.....Vice-President.
JOHN BRANDON.....Manager & Secy.
GLEN A. PUCK.....Inspector.

Insurance.

BRITON Life Association,

(LIMITED).

Capital Half a Million Sterling.

PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL

JAS. B. M. CHIPMAN,

Chief Offices: 429 Strand, London. Manager

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

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston: VANDEWATER & BETTS, Ontario St.

Hamilton: GILLESPIE & POWIS, 20 James St. South.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St, Montreal.

ROBT. W. TYRE, Manager.

IMPERIAL LOAN AND INVESTMENT CO'Y.

DIVIDEND NO. 20.

Notice is hereby given that a dividend at the rate of Eight per cent. per annum for the current half year, on the capital stock of the Imperial Loan and Investment Company, has been this day declared, and the same shall be payable on and after

Thursday the 8th day of Jan. next,
at the offices of the Institution.

The Transfer Books will be closed from the 15th to the 31st inst., both days inclusive.

By order of the Board.

E. H. KERTLAND, Manager.

Toronto, December 8th, 1879.

SPECIAL AGENT WANTED.

Insurance Agent, for a First-Class Life Company, wanted in the West.

Man having an established record will be liberally dealt with. Address, with references,

GENERAL AGENT.

P.O. Box 379, CHATHAM, Ont.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

One Million Dollars.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starne, Chairman; T. Cramp, Esq., Dep. Chn.;
Sir. A. T. Galt, K.C.M.G.; T. Hart, Esq.; G. Stephen, E. q.

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, G. F. C. SMITH,
Toronto Agent; Chief Agent
32 Adelaide St. E. for the Dominion, Montreal.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph, Ont

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

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

Agencies will be opened at the principal towns in Ont.

DOMINION

FIRE AND MARINE INSURANCE CO.
HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

JOHN HARVEY (of J. Harvey & Co.) President.

F. R. DESPARD, MANAGER.

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.

METROPOLITAN LIFE INSURANCE COMPANY.

Cor: Park Place & Church St. New York

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

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

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

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

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

Liberal contracts made with agents in all unrepresented districts.

F. A. MOORE,

10 King Street East, Toronto.

MANAGER FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

St. John, N.B.,

Manager Maritime Provinces.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

D. LORN MACDOUGALL, Esq. THOS. DAVIDSON, Esq.
DIRECTORS.

GILBERT SCOTT, Esq., of Messrs. Wm. Dow & Co.
CHARLES F. SMITHERS, Esq., General Manager Bank of Montreal.

The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund.....	794,577 "
Premium Reserve.....	903, 65 "
Balance of Profit and Loss Account....	57,048 "

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

2.—Revenue for the Year, 1878.

From Fire Department:	
Fire Premiums and Interest.....	£976,160
From Life Department:	
Life Premiums and Interest....	£438,757
Inte't &c., on Annuity F'nds.	12,049
	£450,777

Total Revenue.....

£1,426,937
or, \$6,944,426 75

WILLIAM EWING, Inspector.

GEO. GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

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