

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
  
- Additional comments /  
Commentaires supplémentaires:

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

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

Continuous pagination.

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

VOL. XII—NO. 20.

TORONTO, ONT., FRIDAY, NOVEMBER 8, 1878

{SUBSCRIPTION  
\$2 a Year.}

The Leading Wholesale Trade of Toronto.

**JNO. MACDONALD & COMP'Y.**

WE HAVE RECEIVED A LARGE SHIPMENT  
OF

LOW PRICED

**Cotton Grain Bags**

AND

**25,000 Linen Bags.**

**VERY CHEAP.**

Send your orders to

**JOHN MACDONALD & CO.,**  
38 & 40 WELLINGTON ST. EAST,  
TORONTO.

38 Fountain street, Manchester, England.

Toronto, Oct. 10, 1878.

**CURTIS & HARVEY'S**

**POWDERS.**

ELEY'S

**WADS & CAPS.**

**POUCHES & FLASKS.**

**GUNS.**

**LOCKS, NIPPLES, &c., &c.**

**RICE LEWIS & SON,**  
TORONTO.

The Leading Wholesale Trade of Toronto.

1878. FALL. 1878.

**A. R. McMASTER  
& BROTHER,**

have opened out a

**General Assortment**

OF THEIR

**IMPORTATIONS,**

and will be glad to see their customers and friends  
AT

No. 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, Sept. 2d, 1878.

A. M. SMITH.

W. W. KEIGHLEY.

**SMITH & KEIGHLEY,**

Importers of

**TEAS, SUGARS,**

AND GENERAL GROCERIES,

No. 9 Front St. East, Toronto,

Offer for sale in store and to arrive

NEW OONGOU TEAS, (Season 1878-79.)

ASSAM PEKOES.

SCENTED ORANGE PEKOES.

UNCOLORED JAPANS.

PORTO RICO SUGARS.

YELLOW REFINED

**SMITH & KEIGHLEY.**

Toronto Aug. 16, 1878.

The Leading Wholesale Trade of Toronto.

**LYBSTER**

Manufacturing Co's.

LYBSTER COTTONS, 32, 35, 37 in.

LYBSTER TWILL SHEETINGS.

LYBSTER DENIMS, Blue and Brown.

LYBSTER CHECK SHIRTING, extra  
heavy.

LYBSTER TICKINGS, all numbers.

LYBSTER YARNS, all numbers.

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

**Gordon Mackay & Co.**  
Cor. Bay and Front Sts.

Toronto, June 7, 1878.

**FRESH LINES of GOODS**

coming forward steadily.

We have Received this Week

6 Cases NEW DRESS GOODS.

3 " BLACK VELVETEENS.

2 " BLACK SILKS.

6 " ROLLED LININGS.

15 " CANTON FLANNELS.

2 " FANCY WOOL GOODS.

**SAMSON,  
KENNEDY,  
& GEMMEL,**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, November, 1878

The Chartered Banks.

**BANK OF MONTREAL.**  
**NOTICE**

is hereby given that a

**Dividend of 5 per cent.**

UPON THE PAID-UP CAPITAL STOCK

of this Institution, has been declared for the current half-year, and that the same will be payable at its

**BANKING HOUSE IN THIS CITY,**

on and after

**Monday, the Second Day of December next.**

The Transfer Books will be closed from

*The 16th to the 30th of Nov. next,*

Both days inclusive.

**R. B. ANGUS,**  
General Manager.

Montreal, 15th Oct., 1878.

**The Canadian BANK OF COMMERCE.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$8,000,000  
Rest - - - - - 1,400,000

**DIRECTORS.**

**HON. WILLIAM McMASTER, President.**

**HON. ADAM HOPE, Vice-President.**

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

**W. N. ANDERSON, General Manager.**

**JOHN ROBERTSON, Inspector.**

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

**BRANCHES.**

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

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

**BAKERS.**

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA,**  
*Incorporated by Royal Charter.*

PAID-UP CAPITAL, £1,000,000 STG.

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

**COURT OF DIRECTORS.**

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLAY—Inspector.

**Branches and Agencies in Canada.**

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

**Agents in the United States.**

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

SAN FRANCISCO—A. McKinlay, Agent.

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 Lyonnais.

**CONSOLIDATED BANK OF CANADA.**

**DIVIDEND No. 5.**

**NOTICE IS HEREBY GIVEN**

that a dividend of

**THREE (3) 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 ITS BRANCHES**

on and after

**MONDAY, THE 2ND DAY OF DEC. NEXT.**

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

By order of the Board,

**J. B. RENNY,**

GEN. MANAGER.

Montreal, Oct. 24th, 1878.

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

**NOTICE**

IS HEREBY GIVEN THAT A

**Dividend of Three-and-a-Half Per Cent.**

upon the paid-up

**CAPITAL STOCK**

Of this Institution has been declared for the current half year, being at the rate of

**SEVEN PER CENT. PER ANNUM,**

and that the same will be payable at its

**Banking House in this City**

on and after

**MONDAY, 2nd DAY OF DECEMBER NEXT.**

The Transfer Books will be closed from the

**16th to the 30th of November next,**  
both days inclusive.

By order of the Board,

**G. HAGUE,**  
General Manager

Montreal, 23rd Oct., 1878.

**THE BANK OF TORONTO, CANADA.**

**DIVIDEND No. 45.**

**NOTICE**

is hereby given that a Dividend of

**Three and One-half per cent for the current half-year,**

being at the rate of seven per cent per annum, upon the paid-up capital of the Bank has this day been declared, and that the same will be payable at the

**BANK AND ITS BRANCHES,**

ON AND AFTER

**MONDAY, the Second Day of December next.**

**THE TRANSFER BOOKS**

will be closed from the

**Sixteenth to the Thirtieth day of Nov., both days inclusive.**

By order of the Board.

**G. COULSON, Cashier.**

Toronto, 30th Oct., 1878.

The Chartered Banks.

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

DIRECTORS:

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

AGENTS

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

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

**THE DOMINION BANK.**

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

Head Office—Toronto.

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

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

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

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

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

**BANK OF HAMILTON.**

DIVIDEND No. 12.

**NOTICE IS HEREBY GIVEN**

That a dividend of four per cent. for the current half year, being at the rate of eight per cent per annum upon the paid-up capital stock of this Institution, has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after MONDAY, the 2nd day of December next. The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

H. C. HAMMOND, Cashier.

Hamilton, 23rd Oct., 1878.

**STANDARD BANK OF CANADA.**

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

HEAD OFFICE, TORONTO.

DIRECTORS;

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

AGENCIES.

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

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

**Union Bank of Lower Can.**

CAPITAL, \$2,000,000.

Head Office, Quebec.

DIRECTORS.

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

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

Cashier—P. MacEwen. Inspector—G. H. Balfour.  
BRANCHES—Savings Bank (Upper Town), Montreal;  
Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

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

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

HEAD OFFICE MONTREAL.  
DIRECTORS.

JOHN MOLSON, Esq., President.  
Hon. THOMAS WORKMAN, M.P., Vice-President.  
T. JAMES CLAXTON, Esq. | R. W. SHEPHERD, Esq.  
Hon. D. L. MACPHERSON. | H. A. NELSON, Esq.  
MILES WILLIAMS, Esq.

F. WOLFFERSTAN THOMAS, Cashier.  
M. HEATON, Inspector.

BRANCHES OF THE MOLSONS BANK:  
Brockville, Millbrook, St. Thomas,  
Exeter, Morrisburg, Toronto,  
Ingersoll, Owen Sound, Sorel, P.Q.  
London, Ridgetown, Campbellton, N.B.  
Meaford, Smith's Falls.

AGENTS IN THE DOMINION.

Quebec—Stadacona Bank.  
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.

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

Newfoundland—Commercial Bk of Newfoundland, St. Johns.  
AGENTS IN THE UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

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

**BANK OF NOVA SCOTIA.**  
Incorporated 1832.

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

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

DIRECTORS.

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

Head Office - - - Halifax, N.S.

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

**UNION BANK OF HALIFAX**

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

DIRECTORS:

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

W. S. STIRLING, Esq., CASHIER.

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

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

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

DIRECTORS.

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

London Office—28 Cornhill, London.

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

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

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

The Chartered Banks.

**Eastern Townships Bank**

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

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, Cashier.

BRANCHES.  
Waterloo, Cowansville, Stanstead.  
Castrook, Richmond.

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

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

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

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

Branches and Agencies in Canada:

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

C. HENRY, Inspector.

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

**UNION BANK**

OF PRINCE EDWARD ISLAND.  
Incorporated by Act of Parliament 1863.

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

HEAD OFFICE, CHARLOTTETOWN.  
BRANCHES, SUMMERSIDE and MONTAGU.

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

**LA BANQUE DU PEUPLE**

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

**Bank of Prince Edward Island.**

INCORPORATED 1856.

DIRECTORS;

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

AGENTS

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

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

**DIVIDEND No. 8.**

**NOTICE IS HEREBY GIVEN**

That a dividend at the rate of seven per cent. per annum upon the capital stock of this bank has been declared for the current half year, and that the same will be payable at the bank and its branches on and after

*Monday, the 2nd day of Dec. Next.*

The transfer books will be closed from the 16th to the 30th November, 1878, both days inclusive.

H. S. STRATHY,  
Cashier.

Toronto, 22nd Oct. 1878.

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

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

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland and Fergus.

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

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

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

**DIRECTORS:**

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

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

**STADACONA BANK, QUEBEC.**

CAPITAL 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.

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

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

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

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

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

**BOARD OF DIRECTORS.**

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

**AGENCIES.**

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

**BANK OF YARMOUTH, YARMOUTH, N.S.**

L. E. BAKER President.

**DIRECTORS :**

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

**Correspondents at**

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED ..... \$2,000,000  
" SUBSCRIBED ..... 2,000,000  
" PAID-UP ..... 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. Valice, Esq.  
FRS. VEZINA, Cashier.  
Montreal Branch—J. B. Sancer, Manager.  
Sherbrooke—P. LaFrance, Manager.  
Ottawa Branch—Sam. Benoit, Manager.  
Agents in New York—National Bank of the Republic.  
England—National Bank of Scotland.  
Other agencies in all parts of the Dominion.

**People's Bank of Halifax.**

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

**DIRECTORS:**

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

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

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

**BANK OF OTTAWA, OTTAWA.**

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 office of the Bank, in this City, on and after MONDAY, the SECOND DAY OF DECEMBER next.

The transfer books will be closed from the 16th to the 30th November, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY, the 11th day of DECEMBER next. The chair to be taken at three o'clock p.m. By order of the Board.

P. ROBERTSON, Cashier.

Ottawa, 23rd October, 1878.

The Chartered Banks.

**ONTARIO BANK.**

**DIVIDEND No. 43.**

**NOTICE IS HEREBY GIVEN**

That a Dividend of three per cent. upon the Capital Stock of this Institution has this day been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after

*Monday, the 2nd day of December next.*

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

By order of the Board,

**D. FISHER, Gen. Manager.**

Ontario Bank,  
Toronto, 23rd Oct. 1878.

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

Established ..... 1825.

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

**DIRECTORS.**

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

**AGENCIES.**

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

**AGENTS.**

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

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, MONTREAL.

**DIRECTORS.**

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

**BRANCHES.**

Hamilton, Ont. .... O. 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.

**THE CANADA**

**LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved

**Real Estate Security.**

It offers amongst others the following advantages:—

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

# DOMINION

FIRE AND MARINE INSURANCE CO.  
 HEAD OFFICE, HAMILTON, CAN.  
 DEPOSIT WITH DOMINION GOV'T, \$50,000.  
 PRESIDENT:  
 JOHN HARVEY (of J. Harvey & Co.)  
 VICE-PRESIDENT:  
 JAMES SIMPSON (of Simpson, Stuart & Co.)  
 MANAGER—F. R. DESPARD.  
 TORONTO OFFICE—9 TORONTO ST., H. P. ANDREW,  
 Agent.  
 MONTREAL OFFICE—55 St. F. Xavier St., W. R.  
 OSWALD, Agent.  
 LONDON OFFICE—Richmond St., F. B. BEDDOME,  
 Agent.

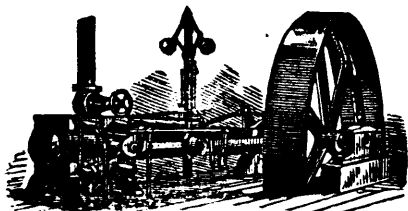
## THE London Mutual Fire Ins. Co.

Late "THE AGRICULTURAL

HEAD OFFICE: LONDON, ONTARIO.  
 Capital 1st January, 1878, \$250,863.58, with 40,167 Poli-  
 cies in force.  
 Crowell Willson, Presiden. Daniel Black, Vice-Pres.  
 W. R. Vining, Treasurer. C. G. Cody, Fire Inspector.

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

Apply to any of the agents or address  
**D. C. MACDONALD,**  
 Manager.  
 S. THOMPSON, 86 King St. East, Toronto, Agent for  
 Toronto and South York.



**WM. HAMILTON,**  
 PETERBOROUGH, ONTARIO,  
 MANUFACTURERS OF  
 The Latest Improved Corliss Engine  
 Saw and Grist Mill Machinery,  
 Upright Engines and Boilers,  
 from four to twenty  
 Horse Power.

THE BEST  
**Boston Rubber Belting.**  
 FIRE AND OTHER HOSE at Lowest prices  
**Aikenhead & Crombie**  
 AGENTS.

### STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Nov. 6.	Cash value per share.
British North America	150	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,400,000	4	110 1/2	55 00
Consolidated	100	4,000,000	3,467,352	232,000	3 1/2	71 1/2	71.50
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,370,748	300,000	3		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Federal Bank	100	1,000,000	1,000,000	130,000	3 1/2	103	104 1/2
Hamilton	100	1,000,000	707,950	60,000	4	100	100 00
Imperial	100	910,000	878,855	70,000	4		
Jacques Cartier	50	2,000,000	1,953,920				
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	5,461,790	475,000			
Metropolitan	100	1,000,000	675,226	80,000		91	93 1/2
Molson's Bank	50	2,000,000	1,996,715	400,000			
Montreal	200	12,000,000	11,998,400	5,500,000	6		153 1/2
Maritime	100	1,000,000	627,170				153.00
Nationale	50	2,000,000	2,000,000	300,000	3		
Dominion Bank	50	1,000,000	970,250	290,000	4	11 1/2	118
Ontario Bank	40	3,000,000	2,996,156	100,000	4	77 1/2	57.25 30.80
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	507,750	507,750		3	81	40.50
Toronto	100	2,000,000	2,000,000	1,000,000	4	126	126.00
Union Bank	100	2,000,000	1,992,692		2		
Ville Marie	100	1,000,000	1,000,000	130,000	3		
Bank Ottawa	50	571,000	543,486	16,000	3 1/2		
London & Can. Loan & Agency Co	50	4,000,000	4,000,000	103,000	5	150	75.50
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	136	6.00
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	800,500	4	180 1/2	90.25
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	126 1/2	127 1/2
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	135	63.13
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	111	67.00
Freehold Loan and Savings Company	100	600,000	600,000	200,000	5	150 1/2	150.50
Hamilton Provident & Loan Soc.	100	950,000	775,883	87,000	4	115	115.00
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	4		
Montreal Telegraph Co.	40	2,000,000	2,000,000		3 1/2		
Montreal City Gas Co.	60	1,440,000	1,440,000		5		
Montreal City Passenger Railway Co.	50	600,000	400,000		4		
Richelieu Navigation Co.	100	750,000	750,000		4		
Imperial Telegraph Company	50	600,000	544,800	4,200	4	81	83
Imperial Loan Society	50	600,000	544,800	4,200	4	114	57.00
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	116	29.37
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	118	59.00
Union Permanent Building Society	50	400,000	360,000	60,000	5	14 1/2	70.25
Western Canada Loan & Savings Co.	50	1,000,000	990,862	375,500	5	156 1/2	75.25

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

### INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market: Nov. 20.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	15	C. Union F. L. & M	50	5	17 1/2
5,000	10	Edinburgh Life	100	15	42
20,000	3-5	Guardian	100	50	70
12,000	(7) early	Imperial Fire	100	25	151
100,000	6	Lancashire F. & L	20	2	78 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	53
35,862	3	London Ass. Corp.	25	12 1/2	68 1/2
10,000	1-4	Lon. & Lancash. L.	10	27	1 1/2
17,14	14	Liv. Lon. & G. F. & L.	20	27	16 1/2
3,000	0	Northern F. & L.	100	5 00	41
40,000	2-6	North Brit. & Mer	50	64	42
6,722	91 p. a.	Phoenix	10	1	308
200,000	3	Queen Fire & Life	10	1	3 1/2
100,000	18	Royal Insurance	20	21	21
100,000	12 1/2	Scot'h. Commercial	10	3	2 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	29 1/2
20,000	10	Scot. Prov. F. & L	50	3	12 1/2
10,000	3-10	Standard Life	50	12	79
4,000	5	Star Life	25	1 1/2	13
		CANADIAN.			p.c.
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	111 1/2
2,500	7 1/2	Canada Life	400	50	198
20,000		Citizens F. & L.	100	22 1/2	
5,000		Confederation Life	100	10	13 1/2
5,000	8-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	
4,000		Montreal Assurance	£50	£5	
		Royal Canadian	100	15	
2,500	10	Quebec Fire	100	40	
1,085	15	" Marine	50	10	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Assurance	50	20	150 1/2

### AMERICAN.

When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offer'd	Asked
1853	1,500	Aetna L. of Hart.	100	400	500
1819	30,000	Aetna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162 1/2	162
RAILWAYS.					
		Atlantic and St. Lawrence	£100	100	
		Do. do. 6 p.c. stg. m. bds.	100	112	
		Canada Southern 7 p.c. 1st Mortgage	100	77 1/2	
		Do. do. 6 p.c. Pref Shares	100	48	52
		Grand Trunk	100	6 1/2	
		New Prov. Certificates issued at 22 1/2	100	104	
		Do. Ea. F. M. Bds. 1 ch. 6 p.c	100	99 1/2	
		Do. Ea. Bonds, and charge	100	37	
		Do. First Preference, 5 p.c.	100	25	
		Do. Second Pref. Stock, 5 p.c.	100	11	
		Do. Third Pref. Stock, 4 p.c.	100	20 1/2	
		Great Western	100	102	
		Do. 5 1/2 p.c. Bonds, due 1877-78	100	77 1/2	
		Do. 5 p.c. Deb. Stock	100	100	
		Do. 6 per cent bonds 1890	100	104	
		International Bridge 6 p.c. Mort. Bds	100	33 1/2	
		Midland, 6 p.c. 1st Pref. Bonds	100	101	
		Northern Can., 6 p.c. First Pref. Bds.	100	101	
		Do. do. Second do.	100	101	
		Toronto, Grey and Bruce, 6 p.c. Stock	100	32 1/2	
		Toronto and Nipissing, Stock	100		
		Do. Bonds	100		
		Wellington, Grey & Bruce 6 p.c. 1st Mort	100	65	
EXCHANGE.					
		Bank on London, 60 days		9 1/2	9 1/2
		Gold Drafts on eight		9 1/2	9 1/2
		American Silver		13	13 dia.

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

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

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

Capital - - £2,000,000 sterling  
Invested Funds £2,894,000 sterling  
Dominion Deposit - \$100,343

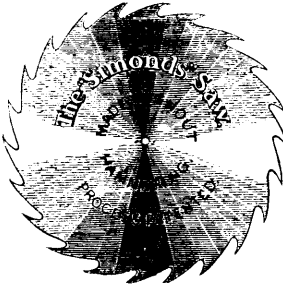
Gen. Agents for { ROBT. SIMMS & CO. } Montreal,  
Canada. { GEO. DENHOLM. }  
Toronto: S. & J. E. THOMPSON, 86 King St. East.  
Kingston: VANDEWATER & BETTS, Ontario St.  
Hamilton: A. A. WYLLIE, Jan es St. North.

## THE "SIMONDS" SAWS

ARE SUPERIOR TO ALL OTHERS.

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

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



## WINDSOR HOTEL

MONTREAL,

## THE PALACE HOTEL

OF THE DOMINION

RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,

MANAGERS.

JAMES WORTHINGTON,

PROPRIETOR.

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

## OFFICE TO LET.

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

## Wharfage and Storage.

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

## DOCKAGE AND WHARFAGE

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

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

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

Apply to

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

# The Canada Sterling Co.

MANUFACTURERS OF

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

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

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

OFFICE AND FACTORY:

No. 350 King street West, Toronto.

**Financial.**  
**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

HEAD OFFICE.....TORONTO.

**PAID-UP CAPITAL, - \$2,000,000**  
**RESERVE FUND - - - 800,000**  
**TOTAL ASSETS v - \$6,000,000**

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

**THE FREEHOLD  
Loan and Savings Co.**  
**TORONTO.**  
**DIVIDEND NO. 38.**

Notice is hereby given that a dividend at the rate of 5 per cent for the current half year has been declared on the Capital Stock of the Company, payable on Monday, 2nd December next, at the Company's office, Church street. The transfer books will be closed from 18th to 30th November, inclusive.  
By order of the Board.

**CHARLES ROBERTSON,**  
Manager.

Toronto, 2nd November, 1878.

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE .....President.  
W. E. SANFORD.....Vice-President.  
Capital authorized to date.....\$1,000,000  
Subscribed capital..... 950,000  
Paid up capital.....\$775,883  
Rest ..... 87,000

Total assets..... 1,396,108  
MONEY ADVANCED on the security of Real Estate on favourable terms of repayment.  
MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 per cent. per annum.

Office.....King Street, Hamilton, Ont.  
H. D. CAMERON, *Treasurer.*

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

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

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

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

**WILLIAM F. BULLEN,**  
Manager.

London, Ontario, June 15, 1878.

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

INCORPORATED ..... 1872.

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

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

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

Draws Sterling exchange on London in sums to suit.  
**D. MACFIE** President. **F. B. LEYS,** Manager.

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

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

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

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

OFFICE—442 Richmond Street, London, Ont.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.;

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

A. T. FULTON, Esq.

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

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

44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL.....\$1,000,000  
RESERVE FUND..... 315,500  
TOTAL ASSETS - - - - - 2,800,000

President—Honorable Geo. W. Allan, Senator.  
Vice-President—Geo. Gooderham, Esq.

Walter S. Lee, *Manager.*

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

**BUILDING & LOAN ASSOCIATION**

Incorporated 1870.

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

Loans made on Improved Farms, productive City property, and for Building purposes. Mortgages and Municipal Debentures purchased. Deposits received on call at five per cent, and on notice at six per cent. Sterling Exchange on London in sums to suit purchasers.

LARRATT W. SMITH, D.C.L., President.

**D. GALBRAITH,**  
Manager.

**The Farmers' Loan & Savings Co.**

**DIVIDEND NO. 13.**

Notice is hereby given that a dividend of four per cent on the paid up Capital Stock of this Company, has this day been declared for the half year ending 31st inst., and that the same will be payable at the Company's office, No. 17 Toronto Street, Toronto, on and after FRIDAY, the 15th day of November next. The Transfer Books will be closed from the 1st to the 14th November, both days inclusive. By order of the Board. **GEORGE S. C. BETHUNE,** Secretary and Treasurer.

Toronto, Oct. 24th, 1878.

**Merchants Bank of Canada.**

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

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

By order of the Board. **GEORGE HAGUE,**  
General Manager

Montreal, July 25, 1877.

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

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

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

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

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

**MACDOUGALL & DAVIDSON,**  
**BROKERS,**

North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange,

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

**HOPE & TEMPLE,**  
**STOCK BROKERS,**  
MEMBERS OF STOCK EXCHANGE,  
**18 KING STREET EAST, TORONTO.**

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased.

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

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points

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

J. D. CRAWFORD. GEO. W. HAMILTON.

**TORONTO SAVINGS BANK**  
78 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.  
Bank of Deposit—Canadian Bank of Commerce.  
**JAMES MASON** Manager

**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



Financial.

**BUCHAN & CO.**  
**STOCK BROKERS,**AND  
GENERAL AGENTS,  
TORONTO ST., TORONTO.

Members of the Stock Exchange.

Orders for PURCHASE or SALE of Stocks, Bonds,  
Debentures, &c., carefully attended to.**Alexander & Stark,**  
Equity Chambers, cor. Adelaide & Victoria Sts.  
**STOCK BROKERS,**Members of the Stock Exchange.  
TORONTO.Buy and sell Stocks, Debentures, &c. Money loaned.  
Existing mortgages purchased.

Orders from the Country promptly attended to.

**JOHN LOW,**

(Member of the Stock Exchange)

**STOCK & SHARE BROKER,**

14 HOSPITAL ST.,

**MONTREAL.****CUSTOMS DEPARTMENT.**

Ottawa, April 18, 1878.

No discount to be allowed on American Invoices un-  
til further notice.**JAMES JOHNSTON,**

Commissioner of Customs

The Leading Wholesale Trade of Hamilton.

**BROWN, ROUTH & CO.,****IMPORTERS OF TEAS**

AND

Wholesale Grocers,

**HAMILTON.**

ADAM BROWN. ST. CLAIR BALFOUR

**OUR STOCK**

IS KEPT

*Thoroughly Assorted*

ALL THE YEAR ROUND.

**THOMSON, BIRKETT & BELL.**  
**HAMILTON.**

The Leading Wholesale Trade of Montreal.

**BENNY, MACPHERSON & CO.,**

IMPORTERS OF

Iron, Steel, Tin, Canada Plates,  
Paints, Oils, Glass, Cordage, heavy and shelf  
Hardware.Peck, Benny & Co.'s "Machine Picked" cut nails  
The Celebrated "P B" brand Horse Shoe Nails, made  
from the best Norway Iron, quality guaranteed.

OFFICE &amp; WAREHOUSES: 392 ST. PAUL ST.

**MONTREAL.****JAMES BROWN,**  
**COMMISSION MERCHANT,**11 Corn Exchange Building, St. Sacramento St.  
MONTREAL,Represents leading Australian merchants in  
Adelaide, Melbourne, Sydney, Bris-  
bane, Tasmania, and New  
Zealand.

Correspondence solicited.

The Leading Wholesale Trade of Montreal.

**CLARK & COMPY,**  
PAISLEY.

'Anchor' Sewing &amp; Crochet Cottons.

**FINLAYSON, BOUSFIELD & CO.,**

JOHNSTONE.

Sewing Machine, Improved Wax  
Machine, and Shoe Threads.**C. A. RICKARD'S**

BELL BUSK.

THE CELEBRATED

"TREE &amp; BELL:"

Sewing Silks and Hard Ash.

**E. BLANK,**

LONDON,

Mohair &amp; Cotton Braids.

**H. MILWARD & SONS,**

REDDITCH,

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

AGENT:

**GEO. W. MOSS,**136 MCGILL ST.,  
MONTREAL.**CASSILS, STIMSON & CO.,**

IMPORTERS OF

Foreign Leathers and Shoe Goods,  
Commission Merchants in**DOMESTIC LEATHER.**  
10 Lemoine Street,**MONTREAL.****THE CANADIAN RUBBER Co.**

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &amp;c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St., "

**S. R. Foster & Son,**

MANUFACTURERS OF

**NAILS, SHOE NAILS,****TACKS AND BRADS,**

Office: 26 LEMOINE STREET,

**Montreal.**

Manufactory at St. John, N.B.

The Leading Wholesale Trade of Montreal.

**CUT NAILS.****PILLOW, HERSEY & Co.,**  
**NAIL MANUFACTURERS,****MONTREAL,**Respectfully announce to all Dealers, as well as  
Consumers of Cut Nails, that they have pur-  
chased the SOLE RIGHT for the  
Dominion of Canada, to use**COYNE'S PATENT****AUTOMATIC NAIL PICKER.**

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

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

**J. & P. COATS'****Best six cord Spool Cotton.**

FOR

**HAND AND MACHINE SEWING.**

For Strength, Smoothness, freedom from Knots, and Elasticity, J. &amp; P. C. can with the utmost confidence recommend it as unsurpassed.

J. &amp; P. COATS were the only manufacturers among the competing exhibitors of SPOOL COTTON at the Philadelphia Centennial Exhibition who received an award for SUPERIOR STRENGTH AND EXCELLENT QUALITY.

**COTTON, CONNALL & CO.,**

3 MERCHANTS EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN &amp; Co.

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

**CONNAL, COTTON & Co.,**

134 St. Vincent Street, Glasgow.

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

J. F. COTTON, Montreal. | R. N. C. CONNALL, Glasgow.  
WM. MORRISON, "**W. & F. P. CURRIE & CO.**

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates  
Galvanised 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,	PATENT ENCAUSTIC PAVING TILES, &c.	DRAIN PIPES,

MANUFACTURERS OF

Sofa Chair and Bedsteads.

A large stock always on hand.

The Leading Wholesale Trade of Montreal.

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

Importers

AND

Wholesale Dealers in

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

**Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

**BOOTS AND SHOES**

WHOLESALE,

Cor. St. Peter & St. Sacrament St.

M. H. Cochrane,  
Charles Cassils,  
Abram Spaulding.

MONTREAL, Q.

**OILS FOR SALE.**

LINSEED OIL, OLIVE OIL & COD OIL.  
FOR SALE BY

**Copland & McLaren,**  
MONTREAL.

**The Cook's Friend**  
BAKING POWDER

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

**W. D. McLAREN,**

Manufacturer and Proprietor of the Trade Mark.  
Union Mills, 55 and 57 College Street,  
MONTREAL.

**SHAW BROS. & CASSILS,**  
TANNERS

AND

LEATHER DEALERS,  
13 RECOLLET STREET,  
MONTREAL.

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

Importers of

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

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

**JOSEPH GOULD,**

DEALER IN

**Pianos & Organs.**

Pianos by CHICKERING, STEINWAY, GABLER,  
and EMERSON.

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

211 St. James Street,  
MONTREAL

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**

IRON AND HARDWARE

MERCHANTS AND MANUFACTURERS,

All descriptions of Shelf and Heavy Hardware,  
Montreal Saw Works, Montreal Axe Works.  
385 & 387 St. Paul St., Montreal.

**SKATES.**

Agents for the sale of Messrs. Barney & Berry's cele-  
brated Skates, invite the attention of dealers to their  
stock and prices for the present season.  
Illustrated Catalogues and prices, or samples, for-  
warded on application.

ORDER EARLY.

**MACKENZIE, POWIS & Co.,**

DIRECT IMPORTERS & JOBBERS OF

**TEAS,**

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST  
ASSAMS ALWAYS IN STOCK.

**CLARK'S ELEPHANT**

SIX CORD



**SPOOL COTTON**

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

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

Trial orders are solicited. Wholesale Trade supplied  
only.

**WALTER WILSON & CO.,**

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

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

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

LISBURN.



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

**WALTER WILSON & COMPY,**

Sole Agents for the Dominion,

1 & 3 ST HELEN STREET,  
MONTREAL

The Leading Wholesale Trade of Montreal

**CRATHERN & CAVERHILL**

IMPORTERS OF

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

**Sorting up Stocks.**

By weekly shipments received we have kept our  
stock completely assorted in every Department.

Orders to our Representatives or direct by let-  
ter, will have prompt attention.

**T. JAMES CLAXTON & CO.**

ST. JOSEPH ST.

MONTREAL.

Oct. 18th, 1878.

**Mercantile Summary.**

MR. MYLES has discontinued operations for  
the winter at the Snowdon iron mines.

Fourteen hundred cars passed St. Thomas on  
the Southern Railway in one day recently.

THE Ritchie phosphate mine, on the river  
Lievre, has changed hands, an English company  
purchasing it at £15,000.

THE Saginaw Valley, of Michigan, made last  
month 223,029 barrels of salt. The total pro-  
duct for the season is 1,462,508 barrels.

REPORTS from the Ottawa district report the  
Chaudiere Mills as about closing down for the  
winter, the supply of logs being about exhausted.

It is stated that the Sherbrooke meat and  
produce works will re-open shortly under the  
management of Mr. Braidwood.

THE projected knitting factory at St. Johns,  
Quebec, is to be put in operation next month by  
Mr. Clarke, of that place, and Mr. Poole, of  
Ontario.

THE advance in freights last month by the  
Kittson line of boats on the Red River is com-  
plained of. The Selkirk Inter-Ocean calls the  
company "an autocratic monopoly."

It has been estimated that new edifices to the  
value of \$1,517,750 have been or are being  
erected in Toronto this season. Of this aggre-  
gate 83 per cent., or \$1,297,750 is private enter-  
prise, and \$220,000 for public buildings.

COPPER ore is said to have been discovered on  
the farm of Mr. George Walter, Martinhead,  
near Hillsboro', N.B., which is within 100 feet  
of the Bay of Fundy. A shaft is being sunk,  
and samples will be sent to England.

A SPECIMEN shipment of P. E. Island produce  
is that of the American liner "Carroll," from  
Charlottetown for St. John last week, viz., 4,000  
barrels potatoes, 1,500 barrels mackerel, 600  
cases eggs, besides sundries.

THE Essex Review understands that the De-  
troit Stove Company is about to establish a  
branch of its business across the river, at Wind-  
sor, and suggests that it be exempted from taxa-  
tion for a term of years.

THE coal shipments from Pictou this season up to 26th October were as under, viz., Halifax Co., 42,395 tons; Acadia Co., 33,763 tons; Intercolonial Co., 21,431 tons; Vale Co., 18,981 tons; Nova Scotia Co., 3,925 tons, making a total for the season of 120,495 tons. The shipments to close of October 1877 were 24 per cent. larger, being 159,575 tons.

ONE of the Mennonite settlements in Manitoba is on the west side of Red River, midway between Emerson and Winnipeg, and along the Pembina branch of the C. P. R. R. These settlements are made on good land on both sides of the river, and they succeed well in raising grain and stock. In reference to stock, they have adopted the system prevalent in Kansas and Nebraska of having no fences, and of having a herd law, which keeps the cattle out of mischief by day while at night they are locked up. By so doing the expense of constructing fences in a country where wood is scarce is avoided.

TRAINS were being placed last week on the track of the Grand Junction Railway by two gangs of men, one working towards Campbellford and one towards Stirling, and the iron was expected this week, so that the completion of the road to the former place is expected in a few days. The Grand Trunk is expected to stock the road with cars at once, in order that the fall grain may pass over it to market.

A WRIT of attachment has been issued against Messrs. Hill, Mitchell & Co., of Montreal, manufacturers of cordials, &c., &c., successors of the old firm of Winning Hill & Ware. The present house has been but little known to the trade, and were never regarded as possessing much financial strength. The liabilities are about \$15,000.

THE clothing firm of Messrs. O'Hara & Son., on St. Lawrence street, Montreal, has failed after a business career of twelve or fifteen years. Their business was for some time past on the decline. Their liabilities will amount to about \$8,000 or \$10,000; and are entirely to local houses.

THE appearance in the Chicago market of large lots of bills on France, drawn against grain and provisions, is the beginning of a significant commercial change. Says the *Tribune* of that city: "Heretofore what France has had to import in the way of food from this country she has done through the English. But the French have been looking over the ground for the purpose of arranging for direct importation. A French capitalist of note spent a week quietly in Chicago this summer with this object, and his researches were part of a general plan of the French merchants and bankers to take to themselves the profits of a business that has hitherto been almost exclusively in the hands of Liverpool and London. The shipments recently made of gold from Havre to New York show the development of this new commercial growth, to which the shortage of the French crop this year will give a great impulse."

AN old business man, and a well known and highly esteemed citizen of Hamilton, passed

away on Tuesday last, in Mr. Plummer Dewar. Going from Scotland to the West Indies, a quarter of a century ago, Mr. Dewar came thence to Canada, and was for a time accountant of the G.W.R., then joined the firm of Buchanan, Harris & Co., was afterwards a large stockholder in the Canada Sewing Machine Company, and other enterprises.

ANOTHER old resident of Hamilton, Mr. I. C. Chilman, confectioner, died on Wednesday last. His business career in that city, covered twenty years, but he visited Canada about thirty years ago, being at the time in the service of Lord Elgin.

SOME fifty new buildings, some of them large and handsome ones, have been put up in Berlin, Ont., during this year. Their aggregate cost is placed at \$100,000.

THE failure of Messrs. Adolphe Roy & Co., whose liabilities by the way are now stated at as high a figure as \$600,000, will doubtless be a serious blow to numerous store-keepers who can no longer lean on that firm. The first we hear of is C. Guimond & Co., of Beauharnois who have been put into bankruptcy, their indebtedness amounting to \$20,000, which is very considerable for such a small town. About \$7,000 of the amount is to Roy & Co., Guimond has been in business for twelve or fifteen years, and at one time did a large trade, but through inattention and meddling too much in outside matters he failed three years ago, and has since been largely in the hands of two houses who have now to shoulder the bulk of his indebtedness.

WE regret to notice that Messrs. Gales, Woodcock & Co., butter manufacturers at New Hamburg and New Dundee, at which points they had creameries, have failed, owing from \$17,000 to \$20,000. We are not yet fully informed as to the causes of their failure, but it appears they admit that they had been paying too much for the milk used, viz., 8cts. per quart, and they had purchased some 400,000 gallons of it, to turn which into butter at the low prices obtained, involved a loss. This failure is the more to be regretted because it may dampen the enterprise of others who intend trying the same business. But it does not follow that creameries cannot be successfully carried on because this one has failed. Regard must be had in all manufactories to the relative price of the raw material and its product. If milk was contracted for at too high a price, by this firm, and the price of butter fell during that contract, such contingencies can be guarded against by other firms.

WE understand that the cigar-makers of this city, who struck some weeks ago, remain on strike, and are determined to stand firm. They have appointed a committee to make preparations for the establishment of a co-operative factory and draw up a prospectus. The strikers are said to be receiving substantial aid from sister unions in Canada and the United States.

AT the Exposition Universelle in Paris, among the variety of exhibits in that class and description, were a number of English shoe

threads. Of these the one which secured the gold medal was that of Barbour Brothers, of Lisburn, Ireland. The jurors had to take many considerations into view when deciding a matter of the kind, and it is a marked honour to be thus considered *primus inter pares* of the manufactures of the world.

WE have the following business items from Halifax: Mr. John Muir, of the firm of Muir & Scott, Halifax, died last week. Mr. John Kearney, clothier, Upper Water Street, is also dead. Fader Bros., Halifax, victuallers, have dissolved, Silas Fader and H. H. Barnes continue under the name of Fader & Barnes. E. Burnham, merchant, Digby, wants an extension of 6, 12 and 18 months. W. T. Piers, boots and shoes, Wolfville, N.S., is in difficulties. He owes \$4,800, and can only show \$3,200 assets. A writ of attachment has been issued against Wood & Co., wood dealers, New Glasgow; meeting of creditors at office of W. W. Glennie, Pictou, 21st inst. A writ of attachment has been issued against H. S. DeBlois, Annapolis, and a meeting of creditors will be held on the 11th inst, at the office of the official assignee, Annapolis.

MR. N. Hammond, an adventurous spirit, and latterly an insurance agent in Hamilton, came to this city about two months ago, and succeeded in inducing some parties here to furnish material to assist him in opening the old Windsor Hotel, on King street, which he honored with his name. An Eastern company sold him about \$2,000 worth of furniture, on which he paid \$200; an electro-plate house sold him a bill of table-ware, receiving a cheque for half the amount, said cheque proving to have "no funds;" and we understand he has appeared twice in court for obtaining goods under false pretences. Already he had rolled up liabilities of \$9,000. It is by no means easy to discover, however, what the assets are.

A Sault Ste Marie merchant, Mr. W. O. Luscombe, is again in trouble, a writ of attachment having been issued against him. The business habits of this gent are such that he is not likely to make a successful storekeeper, though he has had chances with which many a one would have made money.

A BIT of advice which is worth the farmer's while to regard, is thus given by an American paper:—"After your crop has been raised, it will be wisdom to raise any mortgage which may be resting upon the farm. This will raise a heavy load from your mind, and raise your courage and spirits beyond measure."

THE *London Echo* states that as a result of the examinations of the Secretary and Managing Director of the Colonial Trust Corporation, recently suspended, summonses will issue against the directors for publishing misstatements; it is also stated that subpoenas have been issued from the Mansion House, London, calling for the books, etc., of the corporation for the years 1875, 1876, 1877, and 1878, in the suit against the directors.

ON this day week, 724 bales of damaged Cape wool was sold at auction in Montreal, for ac-

count of underwriters by Mr. Arnton. There were a number of manufacturers present, and the whole cargo was sold, the amount realized being about \$40,000. In all 724 lots were put up, and the following prices were obtained; Eight bales at 26c; 8 do. at 23½c; 61 do. at 15½c; 44 do. at 14½c; 74 do. at 14c; 40 do. at 13½c; 173 do. at 13½c; 80 do. at 13¼c; 40 do. at 13c; 4 do. at 12½c, and 192 do. at 11½c.

A CIRCULAR has been issued by Messrs. McMurray & Fuller, of this city, to their customers, in which they say: "Owing to the recent action of the Ontario Government in disposing of the machinery and plant purchased by them last spring from the Canada Car Mfg. Co., to Messrs. Nelson & Eddy, of Hull, P.Q., we are obliged to withdraw from business, as our source of supply is destroyed."

THE Montreal house of Messrs. Ogilvy & Co., for the past thirty-five years a prominent wholesale dry goods firm there, having decided upon relinquishing their dry goods business in that city, and concentrating here, held a trade sale at their warehouse in St. Paul St., Montreal, beginning on Wednesday last, at which their whole stock, amounting to about \$150,000, was offered. The result of the sale has been, we understand, satisfactory, a large amount of staple stock being disposed of.

THE Quebec *Morning Chronicle* recently stated that intelligence had been received from Great Britain that the Quebec city loan of \$500,000 had been placed at 94. A few days later, the London *Times* announced that the Clydesdale Banking Company was trying to sell these securities at 103, and tried to prevent their sale. Both accounts may be true; but if so, the Bank in question must have purchased them on its own account, trusting to be able to re-sell at a profit. The article in the *Times* might prevent its doing so, in the present condition of things in Scotland; in ordinary times its strictures would have passed unheeded.

WHY has the *Globe* stopped putting in those little paragraphs referring to business improvements throughout the country? We haven't seen one of them since the 17th of September. —*Cobourg Sentinel*.

THE reports of the Buffalo grain trade for last month show that there has been extraordinary activity during the season. The receipts of grain by lake, including flour reduced to its equivalent in wheat, from the opening of navigation till November 1st, were 73,435,348 bushels, an increase of 16,739,976 bushels over the same period in 1877. The flour and grain movement by canal was remarkable, the aggregate shipments being 53,041,032, as compared with 42,209,218 bushels in 1877, a gain of 10,831,814 bushels in favor of this season's business.

A LARGE quantity of pig iron, sent over to Hamilton about 1875, when it was worth say \$24 a ton, by the failed Rochester Iron Co., is still selling in that city. There were some 4,000 tons of it there recently under advances from the banks. This has been selling gradually, and at what it would bring, but part of the lot still remains, though its value has fallen to \$16 or \$17 per ton.

ON Tuesday evening last a complimentary supper was tendered to Mr. Samuel Bricker, merchant, of Port Elgin, on his removal to Listowel. About sixty of the business and professional men of the village were present.

ARRAN township by-law, granting \$40,000 to the Stratford & Lake Huron Railway was voted on Tuesday, and carried by 103 majority.

THE past week shows a noteworthy number of mercantile changes. Offers of compromise are made by two general dealers, one grocer in Montreal, a soda water maker in Guelph, and a mowing machine manufacturer in Charlotte-town. Nine traders have sold out or gone out of business, two grocers, and a general store man, Mr. Ash, of Centreville, among them. M. Wiley, of Ripley, has left the country. There have been twenty attachments issued, four of them against general store men, who are: Lewis Allen, Odessa; F. T. Authier, Compton; Anderson & Bruce, Cumnock; W. O. Luscombe, Sault St. Marie; three against grocers, the rest milliners, shoe dealers, harness makers, blacksmiths, &c. Four assignments are reported. John Greenlees, lumber dealer, of this city, making one of them. G. W. Dawson, of Bathurst, N.B., and E. Burnham & Co., Digby, N.S., general dealers, are seeking an extension; M. Brown, of Lockeport, N.S., offers a compromise. Messrs. Gibbs & Brother, millers, Oshawa, have dissolved partnership, Mr. W. H. Gibbs retiring.

AMONG Manitoba items of recent date we find those given below:—Ice was running plentifully down the Red and Assiniboine rivers on the 30th ult.—Dodge's fleet of 12 flat-boats, the last of the season, came into Winnipeg on the 29th.—Winter rates of fare by stage \$16.50, to Fisher's Landing, went into force on the 1st inst. Wheat is quoted at Prince Albert, N.W.T. by the *Battleford Herald*, at \$1.40 per bushel.—Sixty-six dray licenses have been issued this year in Winnipeg; surely a larger proportion of dray-power to the population than any town in Eastern Canada.—Indian summer at Fort Garry on the 4th inst., and the ferry boats running on the river.—Coal sells in Winnipeg at \$17 to \$18 per ton; Fargo, Dakota, luxuriates in it, says the *Free Press*, at \$9.50 per ton, about half the figure. Why is this? Does echo reply "Kittison Line?"—The rails are authentically reported laid to within seven miles of the boundary line, on the American side, 17 miles of the track being laid on the Winnipeg end of the Pembina branch. The express messengers have been ordered, after this week, to travel by rail to Pembina, and thence by stage.

THE London grocery firm of Tytler & Rose were doing fairly at retail, but they went into jobbing, and lost more thereby than they made by their expansion. A composition at 75 cents in the dollar was granted them, with 15 months to pay it in. This, we presume, they did not meet, for Messrs. Adams have issued an attachment against them. They show a surplus of \$5,000, over liabilities of \$30,495; their assets include \$15,000 in stock, and \$10,800 in book debts.

AMERICAN papers sometimes captiously object that our wrecking law is impolitic, provoking, and inhuman; that a Canadian tug is never or rarely to be had if American vessels get into difficulty on our coasts, &c. To the last complaint we submit the following list of wreckers as an answer:—There is a powerful wrecking tug at Kingston; the *Metamora* is lying at Sarnia; the *Prince Arthur* at Windsor; the *Jessie* at Malden; the *Parker* at Grand River, and powerful tugs are always to be had at Port Dalhousie and in Toronto harbor.

The Leading Wholesale Trade of Toronto.

**LAMB'S**  
ROYAL CANADIAN BLACKING.  
Nos. 1, 2, 3, 5 and 5.  
PUT UP IN ¼ GROSS CASES.

LAMB'S CANADIAN BLACKING,  
Nos. 1, 2, and 3,  
PUT UP IN ONE GROSS CASES.

Lamb's Blacking has 40 years' reputation.

**PETER R. LAMB & CO.**  
MANUFACTURER, TORONTO.

**WM. B. HAMILTON**  
MANUFACTURER & WHOLESALE DEALER  
IN  
**BOOTS & SHOES,**  
AND AGENT FOR  
BERLIN FELT BOOT CO.  
15 & 17 FRONT STREET EAST,  
TORONTO, ONT.

**New Fruits.**  
**New Fruits.**

1,000 Half Boxes Valencia Raisins (Morand's extra superi r.  
1,000 Half Boxes Valencia Raisins, Good.  
500 Cases Currants, choicest Patras and Vostizza.  
1,000 Boxes London Layers, Muscatis and Loose Muscatis, Black Basket and Finest Black Crown.  
Cases and Mats of finest Figs.  
150 Boxes Shelled Almonds, Jordan and Valencia.  
100 Kegs Malaga Grapes.  
5,000 Boxes Lemon, Citron, and Orange Peels.

**JAS. SHIELDS & CO.**  
138 Yonge St., and 45 Front-st. East, Toronto.

**CLAPPERTON'S SEWING COTTON**  
Extra Quality, Six Cord,  
ALL NUMBERS,  
For Hand and Machine Sewing.

RETAIL TRADE SUPPLIED BY  
**Hird, Fyfe, Ross & Co.,**  
Sole Agents for the Dominion,  
TORONTO.

The Leading Wholesale Trade of Toronto.

**FALL 1878.**

WE ARE NOW PREPARED TO SHOW OUR USUAL CHOICE ASSORTMENT OF

**CANADIAN AND IMPORTED WOOLLENS FOR MEN'S WEAR, Clothiers' Trimmings**

—AND—

**GENTLEMENS' FURNISHINGS,**

And we confidently Challenge Comparison with any other Stock, East or West.

Wyld & Darling Bro's,  
13 FRONT STREET WEST,  
TORONTO.

**H. S. Howland, Sons & Co.**

WHOLESALE

**Hardware Merchants,**

37 Front Street West,

TORONTO.

**P. G. CLOSE & CO.,**

IMPORTERS AND

**WHOLESALE GROCERS.**

TEAS, TOBACCOS,  
SUGARS, FRUITS,  
SPICES, LIQUORS, Etc.

CORNER CHURCH & FRONT Sts.,  
TORONTO.

**SESSIONS COOPER & SMITH,**

MANUFACTURERS IMPORTERS AND WHOLESALE DEALERS IN

**Boots and Shoes,**

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

**Wm. J. McMaster, McClung & Co.,**

IMPORTERS OF

**British and Foreign Dry-goods,**

And Dealers in CANADIAN WOOLLENS & COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

The Leading Wholesale Trade of Toronto.

**R. HAY & CO.,**  
TORONTO.

Paris, Philadelphia, New South Wales.

In addition to honors taken at above places, R. Hay & Co. were awarded 10 First Prizes at the recent Provincial Exhibition Drawing, Dining, and Bedroom Furniture in new and Elegant Designs.

The largest stock of school and church furniture, of the latest and most approved designs in the Dominion

**The Toronto Tweed Co.**

have their

**FALL STOCK**

OF

**Canadian Tweeds and Woollens**

**NOW COMPLETE.**

**Hird, Fyfe, Ross & Co.**

The Partnership

heretofore existing between the undersigned, carrying on business as wholesale merchants in the city of Toronto under the name, style and firm of

**Thomson & Burns,**

has this day been dissolved by mutual consent, Mr. John Burns retiring from the said firm..

Witness,

W. BARCLAY McMURRICH. } WM. THOMSON,  
JOHN BURNS.

The business of the late firm of Messrs. Thomson & Burns will be continued by the undersigned in his own name. He is also authorized to receive all indebtedness due to and to wind up the affairs of the late co-partnership.

WILLIAM THOMSON.

Toronto, Sept. 2, 1878.

**FALL NOVELTIES**

IN  
TRIMMINGS,  
REAL LACE,  
HOSIERY,  
MANTLES,  
MANTLE-CLOTHS,  
KID GLOVES,

AND  
FANCY DRY-GOODS,

WHITE & COMPANY,  
18 and 20 Colborne Street,  
TORONTO.

**W. P. HOWLAND & CO.,**  
Commission Merchants

Grain and Produce of all Kinds,  
Church Street, Toronto, Ontario.

Liberal Advancements made on consignments to Great Britain.

HOWLAND & SON, MONTREAL.

**CRAMP, TORRANCES & CO.,**  
**TEA IMPORTERS,**

AND  
GENERAL MERCHANTS,  
No 65 Front Street East!  
Storage in Bond and Free.

TORONTO.

Warehouse Receipts Granted.

The Leading Wholesale Trade of Toronto.

**J. GILLESPIE & CO.**

*Fall and Winter Goods.*

ENGLISH AND AMERICAN

**Felt Hats, Silk Hats,**  
CLOTH & PLUSH CAPS.

LADIES' FURS,  
GENTS' FURS,  
CHILDREN'S FURS.

**BUFFALO ROBES!**

Beaver, Wolf, Raccoon and other Fancy Robes.  
Fine Kid, Calf and Buck Gloves, Mitts, &c.

Wholesale Agents in Ontario and Quebec for J. E. & W. Christy, London

**J. GILLESPIE & CO.,**

64 to 68 Yonge Street, Toronto.

*Mr. Henderson*

OF

GGG BBB SSS MM MM II TT TH H  
G G B B SSS M M M II T H H  
G GG B B SSS M M M II T H H  
GGG BBB SSS M M M II T H H

&&  
&&&  
&&&&  
&&&&

H HEEEN N DDD EEE RRR SSS OO NN N  
H HE NN ND DEE RRR SSS OO ONN N  
H HEE NN ND DEE RRR SSS OO ONN N  
H HE NN ND DEE RRR SSS OO ONN N  
H HEEEN N DDD EEE RRR SSS OO NN N

*Has sailed for Europe to make SPRING purchases, and they are making some sweeping reductions on Winter Goods in Stock now.*

**Ogilvy & Co.**

STOCK FULLY ASSORTED.

SPECIAL LINES IN

**DRESS GOODS**

AND

**Coloured Cashmeres,**

**OGILVY & CO.,**

41 FRONT STREET WEST,

TORONTO!

# 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."]

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE—POSTAGE PREPAID.

Canadian Subscribers.....\$2 a year.  
British ".....10s. sterling a year.  
American ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALTY

Office—No. 64 & 66 Church St. Toronto, Ontario.

EDWD. TROUT, *Manager.*

TORONTO, CAN., FRIDAY, NOV. 8 1878

## THE RESULTS OF FAILURES.

The causes of Canadian failures, during the last few years, have been dwelt upon often enough to make the acquaintance of the business community with them tolerably complete. It is probable, however, that the results of these failures are neither so much dwelt upon nor so well understood. If one were to consider them merely as a theorist, and to reason them out to a logical conclusion, taking no account of what is daily to be seen in the business world, one might readily conclude thus :

Something over 6,800 traders or firms have failed since the close of 1874, owing, in round numbers, \$98,000,000. From the close resemblance to each other of the figures in each year—for, by the close of 1878, at the present ratio, 1800 traders, owing \$25,000,000, will have failed for four years annually—it may be inferred that in some such ratio represents the yearly number of people who are either altogether *de trop* in the mercantile field, or who lack the elements of commercial success. Now, theorising, as we have said, it would be natural to say: These people have failed in the race, some of them repeatedly; their obvious duty is to retire from the trade: their capital has been unproductive, and wrongly employed. They being removed, and wisdom having been learned from past lessons, banks, manufacturers and old country houses will take care that their places are not filled with 1,800 new men, but that the remaining fifty odd thousands of the trading class shall have all the better chance. Thus, the business of the country will be distributed amongst the merchants who are left; renewals, accommodation paper, reciprocal securities, will be less frequent, better profits on goods will become possible, and the whole mercantile atmosphere will be purer.

Such, we submit, would be a fair argument from the premises laid down, if one regarded only what *ought* to be, as admitted

a thousand times by those amongst us who think much about such things. Let us see how the actual condition of affairs compares with the sketch.

That there are fewer general store keepers relatively in business, we believe; but their number has by no means been lessened at all in the ratio indicated above. Men are still found who blindly want to try "an easy life," and to put some money into a country stock, and wholesale merchants exist, even yet, who have a fondness for supply accounts, and will help retailers to start, whether possessing capital or not.

No one can fail to see that the numerous failures of the past four years have reduced the standard of business morality among insolvents, if they have not done so generally in our business community. One insolvent said lately, "that people had a false notion about failure altogether. He never knew what it was to be comfortable till he failed," and this shameless feeling will undoubtedly reproduce itself. Can we wonder, then, if relief in insolvency should be sought by the unprincipled, even after the advent of better times? The family of a trader, being brought up with the idea that failure does not involve the sacrifice of any comfort or luxury, helps to spread an immoral leaven in the community. At a large ball recently given in one of our cities, it was remarked that some thirty insolvents figured on the floor, while many of their creditors denied, or had to deny, themselves the pleasure of being present. The female portion of the community naturally thought it was better to be the former than the latter.

There is no doubt that before insolvency is reached, most men do all they can to avert it. Their efforts to do this have included many doubtful practices, perhaps not stopping short of forgery—in one or two cases, we know, it did not stop short of this—but there are other cases that probably have not seen, and never will see, the light of day. Too frequently "debts of honor" have been ignored. The accommodation note has become more familiar than before; exchanging notes and redrawing are, we are told, also more common than ever. It would be well if, in such cases, familiarity bred contempt, but experience shows that it does not work in that way.

So protracted a period of failures has also resulted in a loss of confidence. When people are found failing who never failed before; when questionable practices and sentiments were found to exist where the reverse was expected; when the shrinkage in values was slowly extinguishing the capital of hundreds, it was scarcely strange that business men lost faith in others, and

even faltered in their loyalty to themselves.

We may expect to see the prices of general merchandise ruling low until insolvencies lessen greatly, for, after settlement, the next step is usually to slaughter goods. Country storekeepers think themselves the only sufferers from such competition, but this is a great mistake. Wholesale houses have the same complaint to make as they have, and the same difficulty to meet, with perhaps less chance of buying out the competitor. What is true of goods will also, we believe, apply to shares of all kinds. Prices will be lower, apart from the influence that loss by failures has on the value of bank stocks and property, there will be fewer persons to buy and sell, or more properly "speculate in stocks," and the regular operators in them, will value them by another rule than popular fancy. This should give us more uniform prices, which will in itself be a decided advantage to those properly engaged in real estate and stocks of different kinds.

Welcome results of our half decade of insolvencies which may be expected are greater economy, concentration and system. Economy in the household is a lesson imposed upon many by the events of the past few years, and it was needed; the like virtue may be practised with advantage in the warehouse and the counting house. By concentration we mean the adherence of a trader more closely to his proper business. "Flush times" and easy money had given to many a trader, with moderate means, the disposition and opportunity for outside ventures, which he was safer without adopting.

Consignments of heavy goods to this country are likely, we think, to be less frequent in future; at any rate they will not come from the same houses whose experience in Canada in these lines has been the reverse of profitable, mainly because of our frequent insolvencies. It is unfortunately true, however, that there are always some houses in Europe who are anxious to push a trade, and we can never be entirely free from speculative stocks thus sent out.

There is already a tendency to reduce stocks in country stores. With some, this move was a necessity, but it appears that the relief it occasioned was palpable enough to induce them to continue the policy as a matter of prudence. Lighter stocks among wholesale merchants also are clearly indicated by the circumstances through which we have passed. Similar profits necessitate, and will not be long in bringing about smaller expenses. The business community need to remember that we can no longer profit by the demand occasioned by the American war, and that

our sails must be trimmed to meet the different weather of to-day.

### THE COST OF LIVING.

The daily papers are giving up a portion of their space to the discussion of the question of early marriages. In this question, the cost of living is a large factor, but still only a factor. All the writers, editors and correspondents, refer to it; and it is not surprising that there is the widest difference in the opinions that find expression. A Bank Clerk cannot think of marrying on \$800 a year; while a Barrister has a receipt for bringing up a family on \$600. In England, barristers, as a class, do not make as much as they spend; whence it follows that, as a class, they must be in possession of considerable private means. Of course there are barristers and barristers. While this one tells the public that he can live on \$600 a year, the possibility need not be denied; but it remains true that a leading advocate should be able to spend more than that sum in books alone, for several years. The late Mr. J. H. Cameron's bill for books was \$3,000 a year for several years. A barrister who can live on \$600 a year must starve his intellect, and be content not to make way in the world.

A bank clerk ought not to be required to live in the style of a barrister; and whatever a book-keeper in a mercantile firm can live on that ought he also to be able to live on. But this requires some qualification. Many bank clerks are in "society," while the president and cashier may be out, either by choice or necessity. The world is upside down; or rather the financial apex is not always identical with the social apex of the pyramid. It is because things are out of joint that a bank clerk cannot, or thinks he cannot, marry on a salary that some how suffices for a book-keeper in a merchant's office. We fear bank clerks seldom make the most of their opportunities. There is a career for such of them as have the capacity and will prepare themselves for it; but we think that, as a class, they are not given to study. Many of them prefer lounging away their leisure at a club to trying to master the mysteries of political economy; and it is this preference, indulging the desire of present enjoyment rather than undertake the harder task of self-culture, that throws them back and condemns them to be drudges for life. But, in any event, the majority could not rise above the positions which they may reasonably hope to occupy, if they be merely diligent in business, without giving time to

study. That majority has dropped into a social sphere which is too expensive for their means; and to them marriage implies a social descent.

The ghost of Malthus might explain all this. Here is a country into which we import labor, at considerable cost; but in which, nevertheless, whole classes cannot afford to indulge the luxury of early marriage. It is not so much a question of mere subsistence, as fear of descent in the social scale; and that fear, talk as we will, will always be one of the strongest motives of human action.

To come down to hard-pan, it may not be amiss to see on what sum the average well-fed laborer can live. The Labor Report of the State of Massachusetts, for 1876, gives \$550 as the yearly sum on which a laborer's family of five can live. At the same time, the wages of the laborer himself is only \$482, to which that of wife and children add \$211.25. Besides this, the average laborer receives from other sources \$38 more; so that he has a total income of \$674.89, while he can support his family for \$550 a year. The scale of prices, in 1876, was somewhat higher in Massachusetts than in Canada; but not enough higher to justify us in concluding that a Canadian barrister can maintain a family on \$74.89 less than it takes to support that of the average Massachusetts laborer.

It is an universal truth that there are persons in all countries, large numbers in most, of marriageable age who cannot afford to enter into wedlock. If the question were one of subsistence merely, as it is with the poorest class, it would not be difficult to solve; but it is complicated with social considerations which it is impossible to ignore, and which constitute the greatest difficulty.

### SILVER AS A LEGAL TENDER.

Some persons may think that Canada need not concern herself about what India does in the matter of her metallic currency; that whether she adheres to the silver standard or adopts that of gold can be no concern of ours. We are not at all certain that this conclusion would be correct. Intelligence has come, by way of England, that "the government of India contemplates the adoption of a gold currency, making English gold coins a legal tender throughout the country." It is added that "the importation of bar silver will probably be prohibited after a given time, and the rupee and small coins be used as fractional currency." This means, practically, that India proposes to abandon the silver stand-

ard and to substitute that of gold, retaining silver only as change. If this were done, it would be difficult for other nations which still use the bi-metallic standard, hereafter to maintain it.

When Germany demonetized silver, she threw on the market of the world very large quantities of that metal. India was the country to which it chiefly found its way. It was purchased at lower prices than had previously ruled; but this cheapness, so far from being an advantage to India, had the effect of lessening the value of the whole of her silver currency, which was much larger in amount than what Germany had discarded. The United States followed the example of Germany; and the possibility of other nations doing likewise tended still further to depreciate the value of silver. The large production of this metal, in the United States, had some tendency to accelerate the downward movement. The United States, after a while, began to question the wisdom of what it had done, in this particular, and Congress decreed the remonetization of silver. At the same time, it invited a Congress of nations to consider the question of retaining the double standard, where it existed and of adopting it where it did not. The Congress met, but it did not respond to the wishes of the conveners. It left the question nearly where it was before. The able French Minister of Finance, one of the first economists of the day, hesitated to commit himself to demonetizing so large a portion of the metallic currency of that country as silver forms.

One effect of Germany ceasing to use silver as a standard was to prevent other European nations, even such as adhered to the bi-metallic standard, coining the usual amount of that metal, though some of them are still bound to one another to use it, at a conventional value as compared with gold. India found herself in the position of having to adjust an adverse balance of trade in coin, and the only coin she could pay in was silver. But the old ratio of value which silver bore to gold no longer existed; and it took a larger amount of silver than before to pay a debt measured by a gold valuation. Two results followed: a decline in the India trade, and a heavy tax on India in the shape of an adverse condition of the exchanges. This latter item became so serious that apparently the Indian Government is going to attempt to escape from the burthen by the adoption, for her standard, of that metal in which she is obliged to pay her debts in Europe.

We repeat, if she does this, it must become difficult, if not impossible, for other countries to retain the bi-metallic standard;



for the decline in silver would be so great as to make the conventional proportion between it and gold altogether arbitrary. Silver would become altogether useless for purposes of international exchange. If the effect were, as we think it would be, to do away with the bi-metallic standard everywhere, a general decline of prices must follow; for it would be impossible to fill the vacuum in the currency by paper, since a large part of the basis on which convertible paper can alone rest, would have been removed. There are in the world \$3,750,000,000 of gold, and \$3,000,000,000 of silver money. If the silver cease to be a legal tender, except for change, as it has always been in some countries, a general decline in prices must follow; for prices always bear a relation to the whole amount of currency, and as we have said, paper could not be substituted for the displaced silver, to any thing like its full extent. The countries which have heretofore had only the gold standard, and silver only for change, including England and Canada, would be less affected by the change than those which use both metals indifferently. They would suffer from the diminished resources of their customers, as has happened in the case of England, from which India has recently drawn reduced supplies, from the mere circumstance of a decline in the value of silver.

#### LIGHT FROM NEW YORK.

In municipal as in other kinds of government, there is much to be learned from experience. And there are few cities which have had so varied an experience as New York. No less than three thousand laws have been passed relating to its government. It has tried, among other things, the control of departments by commissions; and as this experiment finds advocates in Canada, it is worth while to see how it has worked where it has been tried. An article in the current number of the *North American Review*, on the Financial Resources of New York, by Mr. R. Martin, supplies the necessary information. "An appeal to the Legislature of the State," Mr. Martin says, "introduced the system of commissions. The departments of city administration were some of them placed under boards of several commissioners. It divided power between the two political parties; it introduced bargaining; it destroyed efficiency; it stood between the agent and responsibility. Like all foreign domination it became tyrannical." And in the city of Washington, government by commissions became thoroughly corrupt; Boss Sheppard, of Washington, was quite as corrupt as Boss Tweed, of New York.

In New York, street improvements are charged against the property, in the shape of a frontage tax; and the experience of that city shows that the improvements made sometimes cost more than the whole value of the property. Up-town boulevards cost from three quarters of a million to a million of dollars a mile. The local improvements cost ten millions of dollars a square mile; "a sum sufficient to cover the land with average buildings." What followed? "The land has fallen to a price less than the assessment and taxes. The owners have disappeared. The growth of the city has stopped." "The same things," it is added, "are true of other parts of the city." Forty millions expended upon an unoccupied region, part by the city and part by the owners, north of Fiftieth street, are dead and unproductive. We need not fear any such extravagance as this in our Canadian cities; but this experience warns us that if local improvements are to be made at the cost of owners of the land, their consent should, as a rule, be requisite.

Villages within twenty-five miles of New York are looked upon as suburbs of that city. If these were within the taxable area of New York, the rate of taxation, now 2.55, would be greatly reduced. This is an important point for the future of our cities. In proportion as their limits are circumscribed, their taxable area is lessened, and an objectionable neighborhood may be created.

Mr. Martin insists strongly on the right and duty of making the city railways contribute to the revenue of the city. It would have been easy to do it, in advance, as a condition of the grant; and he holds that "it can be required now as the condition of inevitable future privileges." The point is well worth considering in any system of municipal finance.

New York suffers from the effects of a lower valuation of property in the county than in the city. She collects the State tax along with her own; and as her assessment is relatively higher than that in the country, she pays more than her fair proportion. Some Canadian cities, which have a partnership with counties in jail and Court house accommodation, suffer in the same way. In these instances, there is need of some means of equalization, such as is practiced both in Canada and the States; but with this proviso, that it should be judicial and not partisan. With us, this function might perhaps safely be entrusted to the County judges.

—The average profit made by the National Banks of the United States in 1877 was only 5.62 on capital and surplus, and it is not expected to be greater in 1878.

#### THE FISHERY AWARD.

The time draws near for the payment by the United States of the Fishery Award of \$5,500,000. A section of the American press recommends the withholding of payment, on the ground that reclamation is being made by the United States for the interference of a mob of Newfoundland fishermen with certain American fishermen on the coast of the island, last January. But the two questions are entirely distinct. In the present state of the evidence, it appears that the fishermen of both countries were, on that occasion, in the wrong. The Americans seem to have been violating the Treaty as well as the laws of Newfoundland. Even Mr. Evarts will not contend that they had any right to violate the Treaty, though he might raise a question on the facts; and he does claim for American fishermen freedom from the operation of local laws. It is not less certain that the Newfoundland fishermen were wrong in taking the law into their own hands. An act which cannot be defended ought to be disclaimed, and, if necessary, apologized for. In refusing to defend the wrong, we shall gather additional moral force in upholding the right.

The British Government is said to be seeking further information on the subject from the Government of Newfoundland. It is difficult to see how the common right of fishing which the Americans enjoy can give them rights which British subjects do not possess. Mr. Evarts, without formally making that claim, contemns the authority by which the limits of the common right were defined; and claims for the States an equal voice with Great Britain in the making of regulations for the conduct of the fishery. In the meantime, British subjects, who are bound by existing regulations, would be at a disadvantage in their own waters, if Mr. Evarts' view prevailed. The claim is one which we believe the United States Government has never before put forward, though the words respecting the common right of fishery in the Treaty of Washington are copied from the Convention of 1818.

Unfortunately there is always a tendency, in the parties directly interested in these disputes, to attempt to supersede judicial action by obtrusive force on the scene of the difficulty. Such a course ought to be discountenanced on both sides. If the Americans pay the award they can, with a better grace, ask an apology for the irregular action of the Newfoundland fishermen. The case, so far as we know at present, seems hardly to be one for compensation, since men have not a right to compensation for having been prevented from taking what they were attempting to take in an irregular and illegal way.



## CONSIDER THE QUESTION.

There is a strong feeling on the part of not a few experienced business men in Canada that the prevailing evils of compositions, and the rehabilitation of insolvent traders, will not be done away with so long as the Insolvent Act is in force; that the tendency of that law, and the administration of it by assignees, is in the direction of retaining superfluous traders in business.

On the other hand, there is a great deal to be said in favor of the necessity for such an enactment: which, it is contended, if obeyed in the proper spirit forms a protection to general creditors against the preferred payment of any one, and should work no harm, but good to the honest trader.

A continuance of insolvencies, compromises, and consequent reduction of profits by slaughtered stock, must in time bring down the strongest men we have in business. No house, or group of houses even, but must succumb to the levelling force of such unfair competition as theirs who pay 25 cents in the dollar for their goods. It is needful, therefore, that every merchant should give attention to the causes of troubles so grave, and which are lifting but slowly, if at all.

Another effort is likely to be made before Parliament assembles, to have the Act temporarily suspended; and the suggestion has been made that such an Act should only come into force for a twelve-month every five years, in order that deserving but unfortunate men may be relieved. Can nothing be done to elicit mercantile opinion and to promote concert upon such a question? The Boards of Trade of our cities and towns might each profitably elicit the views of its members, and interchange their resolutions with similar bodies in other towns. The Dominion Board of Trade might collect these and apply them. Or, would not the Chambers of Commerce, or the merchants in any town where no such body exists, appoint delegates to attend a meeting at, say Montreal or Toronto, to consider whether the Insolvent Act is alone to blame for the condition of things, and publicly to discuss trade subjects which, as has been said, are important enough indeed to form the subject of a Parliamentary commission. We throw out these suggestions for rousing or reaching commercial opinion upon matters whereon a few think and feel deeply, but the many do not think at all in proportion to their moment.

## TRADE AND THE TARIFF.

We are permitted to publish the following extracts from a private letter from a

gentleman occupying a prominent position in mercantile circles: "I cannot help seeing the very unprofitable character of nearly all branches of Canadian trade. The paying capacity of the great body of the consuming community is so much less than it was during the decade 1862-1872, that our merchants have never yet been able to quite believe in it, and prefer to go on, hoping that the hard times would pass away and leave us just as prosperous as before. They will not allow themselves to believe that the prosperity which made Canada rich in the period named arose out of an exceptional state of things in the United States, which we are not likely to see again.

From 1861 to 1872, Canada found a ready and profitable market for everything she produced, lumber, agricultural produce, fish, &c., &c., and became rich and prosperous. This has all changed; the U.S. supply themselves with all these articles, and more than that, they are supplying us with some of them, and are doing their best to take away from our native manufacturers their home markets for nearly all kinds of goods made in Canada.

I fear too much is expected of the new Government. It would be a mistake to copy the American Tariff, which in some respects needs revision far more than the Canadian, and this is saying a good deal. We need such changes as the changed condition of our trading relations with the United States would seem to indicate. The Premier knows well that it is not in the power of any tariff to give us back the days of active and profitable demand from the U. S. for everything we produced. This demand gave us the means to sustain a large trade, and enabled some of our wholesale dry goods houses to sell as much as \$2,000,000 worth of goods in a year. That is gone, and for ever, and we must make the best of the position.

The Tariff can be so arranged that American products of all kinds will be practically kept at home, and this country become as free from Yankee goods as it was from 1861 to 1872. The tariff can do that much, but not more, and nothing more should be attempted."

## FAILURE OF McKILLOP'S COMMERCIAL AGENCY.

The American agency, known of late as the McKillop-Sprague Company, and which in former years existed under the firm name of Tappan, McKillop & Co., has suspended payment, and its affairs show an extremely meagre prospect for creditors. As this concern was doing business in Canada, having offices in several cities, it may be of interest to look at the finan-

cial composition of a company which has for years been a valuator of the credit and resources of business men. To begin at the end, its clerks have not been paid for two weeks, and the amount put down as being due employees, is \$15,000. The concern owes its printer \$40,000; its several bankers \$37,000; the Boston Belting Company, \$415,000; but what it owes its clients for unexpired subscriptions, or its subscribers for monies collected and not paid over, is not stated, that item must, however, be a very heavy one. This Boston Belting Company liability is, by the way, a curious item; it is thus explained in the *New York Tribune*, of Monday last:—

"Mr. John P. Tappan, of the Boston Belting Company, in 1875, ordered an examination of the books of the company, which was organized in 1872. The capital stock was placed at \$200,000, with no entry on the books to show what it was represented by. The officers then made a statement showing the assets to be: Records and books, \$150,000; furniture and partitions, \$50,000; and type and material, \$50,000. It was shown that Mr. Tappan had loaned the company the Boston Belting Company's paper for a large amount which, at the time of the failure of the latter company, reached \$215,000. The present McKillop-Sprague Company capitalized this obligation, thus increasing the capital stock from \$200,000 to \$600,000! Mr. Tappan turned over to the creditors of the Belting Company his claim on the commercial agency, and the efforts of the receiver to realize on this debt have caused the embarrassment of the McKillop-Sprague Company. Messrs. Clarke & Sprague, the present managers—McKillop having retired from the company over a year ago—have been negotiating with the receiver to buy out the Tappan claim. \$100,000 was at first demanded, and finally it was agreed that they should pay \$25,000 cash for the claim, and should run the commercial agency. Thus far they have not been able to raise this money. The payment of Subscriptions to the July publication, due in January, have been anticipated, and the company is without means even to pay its hands."

A melancholy look out, this, for the 100 clerks of the bankrupt concern in New York, and for the clerks in its forty or fifty branch offices throughout the country whose occupation is gone at a day's notice, and whose chances of realizing any of their arrears of salary from such assets as "furniture partitions, agency records and other books," is remote. And a clear loss to such merchants as subscribe for its reports. A company which boasted an annual revenue of a million, and which has handled large sums of clients money in past due debts collected should certainly possess some more tangible resources than the very dubious assets enumerated above. It is estimated that the amount of collection monies lost to merchants, by the failure of weak or worthless agencies of this kind in New York, during the past twelve months, is over \$800,000. These are large figures, and should make merchants cautious about trusting their collections to associations with little back bone or none. If they give their monies or their confidence to concerns of the kind without responsibility, the principle is the same as if they were crediting customers who had no capital. There is a further resemblance; in the business world there are too many selling goods, so there would

appear to have been too many agencies selling information, for among the alleged causes of this McKillop Company failure is the fact that competition had lowered prices beyond a paying point. It is manifest that, in this business as in any other business, capital is needed if one's career is to be successful, and one's establishment serviceable and lasting.

NEW BRUNSWICK LUMBER TRADE.

A considerable lessening in the export of deals and lumber this season as is apparent from the figures published below, which show that exports from St. John of timber and lumber are sixteen per cent. less than last year, and those of the Miramichi about thirty per cent. less. The St. John shipments from the 1st of November in each year, and the ports to which the goods were sent, were as follows :

	1878.		1877.	
	Deals. s. ft.	Birch. tons.	Deals. s. ft.	Birch. tons.
Liverpool.....	80,600,000	6,193	76,171,000	9,973
London.....	3,033,000		12,363,000	627
Bristol Channel.....	11,135,000	6	18,811,000	
Clyde.....	747,000		4,330,000	
Ireland.....	50,450,000	187	52,827,000	6
Other ports in the United Kingdom	12,097,000	864	11,852,000	1,267
Continent, etc.....	13,135,000		28,639,000	69
Totals.....	171,167,000	7,250	204,693,000	11,942

And of pine timber, the quantities were 2,421 tons in 1878 against 1,127 tons in 1877, showing an increase in this particular article ; while 33,500,000 feet of deals less, and 4,700 tons of birch timber less, were sent abroad.

The exports of lumber and timber from the Miramichi, during the season which closed by the despatch last week of the last vessel from that river, were less than in 1877 by nearly a third. The tonnage cleared from Chatham was 76,712 tons, by five firms, Messrs. J. B. Snowball, Wm. Muirhead, Guy, Bevan & Co., Alex. Morrison, and R. A. & J. Stewart; and from Newcastle, 21,317 tons by four firms, Messrs. D. & J. Ritchie & Co., Gilmour, Rankin & Co., Geo. Burchill, and Hamilton & Fish—in all, 118,029 tons.

The total shipments from the Miramichi for the year 1878, under each heading is as follows :

Deals and battens.....	95,581,339
Scantling.....	3,755,917
Ends.....	4,113,748
Boards.....	1,278,698
Total.....	104,729,702 s. ft.
Palings.....	3,055,131 pcs.
Laths.....	38,100 "
Timber.....	66 tons.

The total shipments for 1877 were, 149,338,593 s. ft. deals, etc., besides 5,409,166 palings. Those for 1876 were, 116,762,861 feet deals, &c., (which phrase includes deals, battens, scantling, ends and boards), and 5,038,524 palings.

—The Quebec Bank has declared a dividend of three per cent. for the current half year.

INSTRUCTION TO INSURANCE AGENTS AND COMPANIES BY THE COURTS.

Under this caption we have an address prepared for the ninth annual meeting of the Fire Underwriters' Association of the Northwest, by David Beveridge, of Chicago. We would be glad to make room did our space permit for the whole of this interesting document. Hitherto, agents' instructions have embraced simply such subjects as the application, the character of the risk, the moral hazard and the effect of concealment. Some respectable brochures have been published on these subjects, and an ordinary man might, if he attended to the information which they contain, become a very fair agent.

But they are in the main defective; they do not deal with the conditions of insurance, nor do they explain to the agent the effect of any act or omission on his part, when he fills up an application for insurance instead of the applicant himself. Numerous instances are given to show the responsibility of the agent, and the decisions of the United States Courts which Mr. Beveridge cites are, as a rule, adverse to the company where the insured has been led by the representations and omissions of the agent to violate a condition of insurance. If a policy be issued on an incomplete application, the company must be held to have waived its defects. Neglect by the company to have the enquiries relative to further insurance or encumbrance answered, would, in the event of defence being set up on the ground of the existence of further insurance or encumbrance, be held to be a waiver of the condition requiring notice. Many of the decisions cited differ from our Canadian precedents. But there is no doubt that at the present time there is a great leaning on the part of certain of our judges towards American precedents; and there is no telling how far they may go. Mr. Beveridge's address is, therefore, only in a degree less interesting to the Canadian than it is to the American underwriter. We commend it to the careful perusal of all intelligent agents, and would be glad to see a similar code of instructions to agents of fire insurance by our Canadian courts. If country agents were better informed as to insurance law, and insurance practice, there would be fewer disputes and law suits between companies and insureds. There is much to be learned by many insurance representatives; and their better information as to the principles of the business, is needful, as well for the interests of themselves as their companies.

BANK ITEMS.

—"At this rate," says a New York journal, alluding to the Manhattan Bank robbery, "the most important election held by financial institutions will be that of janitor." And the *Public* goes on to say: "There are institutions in this city whose vaults cannot possibly be opened, either by the president or any other officer, without the presence or knowledge of another.

But the reports circulated on Monday would lead to the belief that there are other institutions which can be robbed, as easily as the Manhattan Savings was, whenever the janitor can be caught alone in the building. The secret of the vault ought never to be in possession of any person who can be left alone in charge of an institution which holds in trust the valuables of others. But a great robbery would hardly have been thought necessary to teach a lesson so simple. The actual loss of the institution in this case will probably be comparatively small, but the persons who had deposits in private boxes, guarded only by the fidelity of a weak messenger, have probably lost one thing which they will not soon recover—confidence in the excellence of that sort of management.

—The exchanges at the clearing houses of eighteen principal American cities, for the week ending Oct. 26th, were less in amount by 8.5 per cent. than in the corresponding week of 1877, the figures being \$556,086,000 against \$607,461,000, aggregate clearings. The cities which show an increase this year are San Francisco (70 per cent.), St. Louis and Providence (19 per cent. each), Syracuse and Louisville. All the others show a decline. In New York and Boston this is attributed to lessened stock sales; those at New York being but 934,000 shares against 1,072,000 in 1877. But the decline in prices and values accounts for much more.

—It is stated, as a warning to kite-flyers and high-class schemers, that on Monday last, Mons. Phillipart, a well-known French-Belgian railway contractor and financial kite-flyer, who was tried for embezzlement and breach of trust, was acquitted on those counts at Brussels, but has been sentenced to six months imprisonment for incurring large liabilities knowing his inability to meet them.

—The Bank of Commerce has purchased the property on the northwest corner of King and Sixth streets, in Chatham, at \$200 per foot. The store now upon the lot will be removed early in spring, and a three-story brick building erected for a banking house and manager's residence.

—The agency of the Consolidated Bank at Berlin, is about to be removed into its handsome new office on the corner of King and Frederick streets in that town, being a portion of Stuebing's brick block recently erected.

—A disquieting incident has taken place at the Winnipeg, Manitoba, branch of the Bank of Montreal. Possibly the anxiety to avoid any such occurrence as the then recent Manhattan Bank robbery in N.Y., induced the staff to change the combination of their safe. They did change it, and have been unable to open it for a whole week. An expert was brought thither from St. Paul, to remedy the matter.

—The local agency at Halifax, N.S., of the North British and Mercantile Insurance Company has passed from the hands of Mr. Henry Pryor, who had long represented the company there, into the hands of Mr. C. J. Spike.

CUSTOMS AND EXCISE RETURNS.

We give below the October receipts from Customs and Inland Revenue in a number of Canadian cities.

	Oct.'78.	Oct.'77.	Inc. or D.
Toronto Customs.	\$182,603	\$170,611	\$11,992 In.
"    Inland Rev.	67,356	48,306	19,050 In.
Halifax Customs ..	82,778	95,328	12,550 D.
"    Inland Rev.	18,285	22,259	3,964 D.
St. John Customs..	102,093	131,307	29,304 D.
"    Inland Rev.	23,914	25,823	1,909 D.
Hamilton Customs,	80,390	80,681	290 D.
"    Inland Rev. ....	.....	.....	.....
"    Exp'ts Val. 45,203 .....	.....	.....	.....
Ottawa Customs ..	15,240	.....	.....
"    Inland Rev. 13,297 .....	.....	.....	.....
Belleville Customs,	3,591	2,171	1,420 In.
"    Inland Rev. 6,533 .....	.....	.....	.....
"    Exp'ts Val. 218,119 .....	.....	.....	.....
London Customs ..	41,782	34,487	7,295 In.
"    Inland Rev. 25,267 .....	.....	.....	.....
Guelph Customs..	5,610	6,334	724 D.
Montreal Customs..	361,586	392,600	31,014 D.
"    Exp'ts Val. ....	6,312,574	.....	.....

PAY YOUR BILLS.

The country press are giving some good service on this head to their readers. We append some specimens. The subject cannot be too much or too vigorously dwelt upon. It is a matter of business life or death to many a merchant nowadays to collect his outstandings, for if he do not he must be sued or fail.

SETTLE YOUR ACCOUNTS.—From all that we can learn this is not, on the whole, a hard year for settling up accounts; in fact it is a great improvement on last year. It is true that there is not an overplus of money in the country, but people of all classes have been practising a rigid economy, which is doing a great deal to set the country on its feet again. On the whole, the prospects are brighter than last year, and we hope to see a general settling up.—*Perth Examiner*.

SQUARE UP!—This is the imperative duty of the hour, and it is a duty that should be discharged just at this particular season. The man who can't pay now is not likely to be able to pay later on. For there is assuredly more money in circulation at a time when the farmer is disposing of his produce than when he has nothing to sell. Hence we say, not on behalf of the newspaper man only, but on behalf of business men of all classes—square up! Get that old account off your own mind and the mind of your creditor at once. It will be a relief to both and both will sleep sounder for it. Not only so, but it will help to make better times, for if everybody had his own in this world bad times would soon disappear.—*Woodstock Sentinel-Review*.

PAY UP!—The result of our request (for a settlement of past due accounts) has not been anything like what we had a right to expect, and we must again ask those who owe us to pay up without further delay. A great many subscribers residing in the country owe us for one, two and three years. Farmers have the money now, and are able to pay their debts if they were only willing.—*Port Hope Times*.

LORD DUFFERIN'S VICE-ROYALTY. — The compilation of such a narrative as that of "Canada Under the Administration of Lord Dufferin,"\* must have been very largely a labor

\*"Canada Under the Administration of the Earl of Dufferin," by George Stewart, Jr., author of "Evenings in the Library," "The Story of the Great Fire, &c., &c." Toronto: Rose-Belford Publishing Co.

of love to one possessing the literary appreciation of Mr. George Stewart. To have wrought in so rich a mine of rhetoric as that which the noble Earl's tours discovered—replying to 120 addresses in six weeks in an Ontario tour, and making uncounted speeches, each with something felicitous in it—must have afforded such keen enjoyment to the miner, as the result of his work cannot fail to do to every reader. This volume, a handsome crown octavo of 700 pages, is a Canadian product, paper, presswork, binding, engraving, (a steel portrait of the Earl by the British American Bank Note Company forms the frontispiece to the book) and authorship, are most creditable throughout. But this is not only a collection of the Governor General's speeches, it is a narrative of political events as well, and takes note of commercial and industrial happenings: the commencement of railways, the founding of factories, the extension of canals. The connected relation of the various trips made by Lord Dufferin to every Province, visits such as, in their number and extent no previous Canadian Viceroy has ever paid, is discriminatingly made. No section of the Dominion honored with a visit, but has been touched upon, and apparently no village whose loyal welcome of Her Majesty's representative has been ignored. We hope to give to our readers hereafter, some extracts from its contents. The book is dedicated to Parkman, the historian, whose charming volumes have done so much to elucidate the early history of Canada.

MARINE INSURANCE OF NOVA SCOTIA.—The following insurance companies engaged in marine business, have offices in Halifax, viz :

The Nova Scotia .....	of Halifax
"    Merchants' .....	"    "
"    Ocean .....	"    "
"    Chebucto .....	"    "
"    Atlantic .....	"    "
"    Merchants' .....	Montreal
"    Anchor .....	Toronto
"    Western .....	"    "
"    British .....	"    "
"    Royal .....	"    "

It is natural to suppose that so considerable a group of companies would have formed a Board of marine underwriters. But the reason this has not been done is, we are told, that there is there, as elsewhere, a lack of harmony amongst the representatives of companies. This want of harmony has prevented the issue of uniform policies. Although the experience of some of the Nova Scotia local and mutual companies has been very favourable, and they have declared good dividends, there is still a good deal of low-priced insurance done. In summer coast rates being as low as  $\frac{1}{2}$  per cent.

—The value of barley shipped from Toronto to the United States during the month of October last was \$301,697 which represents probably 400,000 bush. The exports of wheat to that country during that month were of the value of \$68,426.

THE MIDLAND RAILWAY.—The employees on this road have been paid their arrears of wages up to the 25th October, a new departure which makes the men jubilant, and lends fresh vigor to their muscles. The new management purpose, we see it stated, to pay the men on the 15th of each month henceforth. The regular monthly meeting of the Board, consisting of Messrs. Lewis Ross, Geo. A. Cox, Lewis Wallbridge, and E. S. Vindin, was held on Thursday, October 17th, when important changes were made in the management of the road. Mr. Geo. A. Cox, President, was placed in full charge of the general running of the line, and management of offices. Mr. H. Read, who has been filling the office of Accountant, has been promoted to be Secretary and Treasurer. The freight and passenger agency has been added to the duties of Mr. H. G. Taylor, Superintendent. Mr. C. Percy and Mr. A. White apparently retire from all connection with the road. A considerable economy is effected by this re-arrangement of the staff, and from the good reputation of the new manager, there is reason to think that retrenchment, prompt and business-like management will now be the order of the day, and that the affairs of this long-mismanaged concern will steadily improve.

—A channel, 300 feet wide and 2,600 feet in length, with an even depth of 20 feet, is the work undertaken by Mr. Dunbar at the "Lime Kiln Crossing," near Grosse Isle, in the river Detroit. Work was begun thereon last week, drilling to go on night and day. Our Government had already expended some \$16,000 in removing boulders from the channel at this point, where there is a reef of limestone, which was troublous even in the old days when passing craft drew but eight to ten feet water. But now that propellers of 1,500 tons, and barges drawing 14 feet water form the bulk of the traffic, half measures would no longer answer. The American Government, during its last session of Congress, made the first of a series of appropriations, \$100,000, for this work, which will cost \$400,000. In view of the enormous commerce of the great lakes, almost the whole of which passes through this strait, the work thus begun is as welcome as it is important.

—The railways had, in 1875, secured about half, and in 1876, nearly two-thirds of the grain carriage of the United States eastward. This year, however, and in 1877, the water routes have left the railways far behind, as the following tables of the movement of grain from eight western ports will show. The figures given are for four weeks in September, and three weeks in October, in the various years :

	Rail.		Total.
	Bush.	Lake. Bush.	
1878, 7 weeks	8,537,882	28,484,693	37,522,573
1877, " "	7,328,390	27,592,210	34,920,600
1876, " "	12,398,628	17,896,720	30,297,348
1875, " "	9,210,892	18,785,869	27,996,761

This table shows, besides, that over two and a half million bushels of grain have gone forward thus far this year more than last.

—The exports to the United States from this city, and from Whitby, Port Hope, and Cobourg (these places being consular agencies of the consulate at Toronto) amounted in value during the quarter ending with September last, to \$958,512 against \$946,512 in the same quarter of 1877. The figures for the preceding quarters show a decrease as compared with last year of \$101,512, in June, and \$20,988 in March. The principal items which go to make up the total of \$3,923,754 for the twelve months ending September, are:

Lumber .....	\$ 968,757
Live animals.....	220,356
Wool .....	163,980
Peas .....	136,430
Hides and Skins.....	47,051
Spirits .....	37,510
Malt .....	24,996

—The exports to the United States from Stratford, for the year ending with September, 1878, as compared with 1877, are given by the Consular Agent there as under: Total value in 1878, \$714,215. Total value in 1877, \$620,560; an increase this year of \$93,655, or 13.1 per cent. The following are the principal items in the list:

	Value in 1878.	Value in 1877.
Barley .....	\$200,874 30	\$136,689 40
Cattle .....	26,658 00	26,894 81
Eggs .....	101,002 52	84,905 65
Flax .....	88,948 25	94,671 17
Horses .....	38,592 75	26,956 50
Oil Cake.....	42,473 50	41,599 00
Peas .....	14,196 00	23,189 95
Sheep and Lambs..	122,019 11	138,388 27
Wheat .....	54,994 00	2,520 00

—Hamilton has exported to the United States during October, states the Consular Agent there, grain, animals and goods to the value of \$45,203.05. In addition to peas, malt, potatoes, hides and skins, the following items are given in the list:

Articles.	Values.
Animals .....	\$ 6,909 50
Barley .....	11,102 70
Sewing Machines.....	3,507 85
Wool .....	2,629 75
Wheat .....	8,280 00
Miscellaneous .....	10,286 65
Total .....	\$45,203 05

—We understand that the chief Canadian managership of the Royal Insurance Company, vacant by the death of the late Mr. Routh, has been conferred on Mr. M. H. Gault, M.P., of Montreal. The appointment is an excellent one; Mr. Gault's experience and knowledge of insurance are unquestionable, and in selecting him to manage an old and great company such as the Royal, an excellent choice has been made.

—The imports of the United States for the twelve months ending September 30th were in 1878, \$468,273,000, and in 1877 \$433,530,000. The exports for the years were in 1878 \$728,256,000, against for 1877 \$608,318,000.

—We have excellent authority for stating that the pooling arrangements between the Montreal and Dominion Telegraph Companies are not yet completed.

### Insurance.

**FIRE RECORD.**—Anderdon, Oct. 30th.—A new frame house, owned by Thos. B. White, was burned to-night. Loss, \$700; insurance, \$300. Tidnish, N.S., 28th.—Capt. Brundage's lobster cannery burned. Loss, \$2500; insured in Imperial for \$1000.

Windsor, Oct. 28th.—Edward Barrett's frame building burned; loss, \$1,600; insurance, \$600. Mr. Taylor, tenant, lost some furniture.

Ottawa, Oct. 31.—Mr. Johnston's house partially burned. Loss, \$500; covered by insurance.

Chatham, N.B., Oct. 26.—John Falconer's barn, with grain and 40 tons hay, destroyed by fire; not insured; cause, children playing with matches.

Annandale, P.E.I., Oct. 26.—James Johnson's house burned down. Insured in Canada F. & M. for \$2000.

Aylesford, N. S., Oct. 24th.—L. O. Neily's barn, 40 tons hay, and some grain burned, today. Loss, over \$800.

Martintown, Nov. 4th.—A fire began in out-buildings in rear of R. Conroy's hotel, and burned also A. McVean's, M. Gregor's, and D. T. Cresswell's out-buildings; stock of the latter damaged by removal. Total loss, \$3000 to \$4000. Conroy alone partially insured.

Montreal, Nov. 4.—Fire took place in A. Lafortune's grocery to-night; damage, \$3000. Insurance, \$2500 in Aetna of Hartford.

London, Nov. 5.—The treating house of Minhinnick & Geary's refinery was destroyed by fire. Loss probably \$6000.

Welland, 1st Nov.—White's livery stable burned; loss \$3,000; no insurance; Jamieson's barber shop; no insurance; T. F. Brown's Fraser House hotel, loss \$4,000; nearly covered by insurance. Mrs. Gibson loses \$250 by removal of goods, &c.

Morrisburg, Nov. 2.—W. C. Gibson's steam bakery burned down; \$2,000 insurance in Western; dwelling somewhat damaged, insured; sheds and stables of Exchange Hotel destroyed; Kilgour Bros.' furniture works, owned by Messrs. Meikle; total loss insured for \$9,000 in Western and other companies; Western also has \$1,000 on Kilgour's stock; Meikle's new block damaged; covered, as was their stock, in Royal and Phoenix; Smith & Montgomery's tailor shop injured, not insured.

Cow Bay, C. B.—A dwelling house at Longbeach, owned by Donald McDonald, of Little Glace Bay, has been destroyed by fire.

Kingston, Nov. 2.—The log house of H. McCaugherty, Pittsburg township, was destroyed by fire. Insured for \$150 in the Hamilton Farmers' Mutual.

Lowville, Nov. 1.—The dwelling house owned by Thomas Brauns was destroyed by fire last night. Loss, \$700; insured for \$300.

Bowmanville, Ont.—The dwelling house owned by Thos. Browns was totally destroyed by fire. Loss \$700, insured for \$300.

Ottawa, Nov., 1.—A house owned by Mr. Johnston, in the west end of the city was partially destroyed by fire last night. Loss, \$500.

St. Thomas, 1st.—Freek's brick-yard shed took fire and the buildings, engines, and machines were destroyed. Loss placed at \$1,500; not insured.

Port Elgin, Nov. 6th.—A fire destroyed the barn and contents of Frederick Koeke near here, and the summer's crops. Loss \$2,000, insured in Waterloo Mutual for \$1,200.

Montreal, Nov. 6.—A fire occurred in Sutherland's stationery warehouse this morning. Stock damaged by water; insured for \$5,000 in the Royal Canadian, British America, North British and Mercantile.

**INSURANCE EATEN UP BY EXPENSE.**—A glance at the reports of the insurance departments for the years 1877-8, shows that the business of insurance is being ruined by extravagant expense in management. A general average approaches the alarming figure of forty per cent. of receipts. This showing indicates a wanton disregard of prudent economy, and betrays a disposition to indulge in prodigality, bordering on criminality. This lavish expenditure of substance in conducting insurance, cannot but result in the extinction of dividends and the final collapse of the companies engaged in it. No legitimate business can sustain so heavy and wholly unjustifiable an expense as 40 per cent. of the volume of its receipts. It is useless to imagine that rates, through a revival of the board system can be raised to a point which will sustain companies upon the present high pressure basis. The insuring public will not tolerate in these days such reckless extravagance, if they are to pay the bills by way of premiums. The cost of insurance has been permanently reduced, so far as the assured is concerned, and it remains for insurance companies to shape their business accordingly. They must reduce expenses in keeping with the reduction in their premiums, for losses and expenses are figured in dollars and cents, and not in percentages. Let companies lay the axe to the root of the evil, and cut down salaries and commissions 33 per cent. as a commencement, and go through the entire list of expenses within their control upon this basis. For the present, the days of palaces and princely incomes at the peoples' expense is over.—*Argus*, N.Y.

### RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.....	Nov. 2	\$191,277	\$217,454	\$26,177 D.
G. W. R.....	" 1	88,365	105,884	17,519 D.
N. R. R.....	Oct. 22	15,792	17,195	1,633 D.
I. C. R.....				
Midland.....	Sept. 21	6,831	7,700	867 D.
T. G. & B.....	" 28	10,637	8,887	1,850 F.
T. & N.....	Oct. 21	3,934	4,847	913 D.
W. P. & L.....				

### SHIPPING NOTES.

The Sarnia and Lake Superior steamer "Quebec" ran on a reef N. W. of Cockburn Island, Lake Huron, during a snow storm last Sunday. She had a heavy cargo of merchandise, &c., for upper ports, which was insured, though the boat was not, and lay, at last account, with several feet of water in her hold.

Schooner "Star," of Coburg, from Port Stanley to Kingston with wheat and peas, dragged anchor in a gale and sank at Charlotte piers, where she is abandoned to the underwriters, and hull crew saved. Cargo insured in Anchor, and hull in Western for \$7,500.

Steam barge "Jacques Cartier" and scow "Faith" ashore and lost near Goderich; Schooner "M. C. Cameron" also ashore at that point on the 30th ult.

Schooner "Centreville," oats, P. E. I. for Halifax, is ashore and a wreck in St. Andrews Channel, near Canso. Hull not insured; cargo partially.

Schooner "Four Brothers," potatoes, P. E. I. for Boston, ashore near Cranberry Island, Canso, on November 5th.

On the 4th instant the St. John schooner "Maggie L," from Point Wolfe, deal laden, was wrecked in the Bay of Fundy. Vessel and cargo uninsured.

The storm which raged for several days last week along the eastern shore of and throughout

the northern half of Lake Michigan is pronounced by sailors one of the severest that ever swept across the waters of the lake. Many vessels are wrecked along the shore from Grand Haven northward, and in some instances lives were lost.

The schooner John P. March, worth \$10,000, is reported lost, with a crew of four, at a good harbor, Little Traverse Bay.

Several schooners from Gaspe Basin are employed saving the damaged cargo of the wrecked steamer "Megantic" at Anticosti.

At Halifax, on Nov. 9th, the schooner "Mabel Clare" was reported a total wreck at Labrador. There is insurance on the cargo in Halifax offices to the amount of \$12,000.

St. John advises say that the St. John ship "Westfield," from Rotterdam for New York, put into St. Thomas dismasted and otherwise damaged.

#### A PAINSTAKING VICEROY.

"I should not like to be a Governor-General," was the blunt and boyish remark of the young Viscount Clandeboye, alluding to the fatigue his noble father underwent in his frequent progresses, and the hard work which could not fail to be implied by his constant reception of and replying to addresses. That His Excellency made personal acquaintance with a remarkable number of Canadian towns and villages in every Province, and took a practical interest in our mines, products and manufactures, will appear from the following interesting abstract of his journeyings:

Lord Dufferin landed in Quebec on the 25th of June, 1872, and proceeded thence to Ottawa. During the summer he paid visits of inspection to the Military Camps at Levis, Laprairie, Prescott and Kingston, witnessed the Provincial Exhibition at Hamilton, and the Western Fair at London, visited the oil wells of Petrolia, also Niagara Falls and Toronto.

In July, 1873, His Excellency sailed down the Gulf of St. Lawrence in the *Druid*, inspected the cod-fisheries of Gaspe, and Bay Chaleur, then to Charlottetown and Halifax; went, in miner's dress, into the Albion Mines at Picton, saw for himself the mineral richness of Cape Breton, looked in upon historic Louisburg, and after seeing St. John, not then devastated by fire, proceeded to Fredericton, Woodstock, and the lumber camp of the famous Gibson at Nashwaak, returning *via* River du Loup.

During the summer of 1874, leaving Quebec for Three Rivers, the cities and towns of Montreal, Kingston, Toronto Newmarket, Barrie, Orillia, Couchiching were successively reached. The Indian settlement in Rama, and after Gravenhurst and Bracebridge the Ojibbeway encampment near Lake Rosseau, were visited. Next Collingwood, Owen Sound, Killarney, Little Current and the aboriginal settlements on the Manitoulin. Thence through the Sault St. Marie to Lake Superior, the celebrated mine at Silver Islet, and to Prince Arthur Landing. After a land trip over the Dawson Road, seeing Lake Shebandowan and the Kaminstiquia River, the *Chicora* conveyed the Vice Regal party downward by Lake Michigan to Chicago. There, taking the rail, Detroit was reached, and Windsor and Chatham touched. From Sarnia by boat to Goderich in August, where the Salt Wells received his attention. From Goderich through Mitchell, Stratford, Berlin, Guelph, Preston, Galt, Harrisburg, to Brantford by rail. Here the first sod of the B. N. & P. B. Railway was turned. Ingersoll and the cheese industry were next inspected, then London and her oil refineries; Simcoe Waterford, Cayuga, St. Catharines, and the Welland Canal Works, Fort Erie, Thorold, Niagara were seen, and on the 2nd September his celebrated Toronto club speech was made in that city.

Proceeding eastward, this resolute traveller visited Whitby, Bowmanville, Port Hope, Cobourg, Rice Lake, and the iron mines of Mar-mora, Hastings, Belleville, Napanee, the Mohawk Indians of Bay Quinte, Kingston, Brockville, the Thousand Islands, then by rail through Smith's Falls and Carleton Place to the Vice-regal residence at Ottawa.

The summer of 1875 was occupied in a visit to Britain, returning in October, and the following year a journey was made to British Columbia where the first pile of the Esquimault graving dock was driven, the coal fields of Nanaimo viewed, and a visit made to Bute Inlet, Burrard Inlet, Yale and Kamloops the gold fields of the Pacific Province not being forgotten. The party then returned, lingering under the "lucent roof" of the Centennial Exhibition at Philadelphia, on the way home.

In 1877, August and September were devoted to an exhaustive trip through Manitoba; Gimli and its 6,500 Mennonites, Portage La Prairie, Winnipeg, "that half-way house of the continent," and the Lake of the same name, being visited, besides many of the water stretches of that "Lacustrine Paradise of sylvan beauty," to use the glowing words of the Earl.

The present year formed no exception to the custom of paying visits, official and private. February found Lord Dufferin the guest of Montreal, after being banquetted, and examining the rubber and other manufactories of that city, *en route* from thence he touched at St. Scholastique, Thurso, Buckingham and Hull, viewing the phosphate county. On the Queen's birthday he attended a review of volunteers in Montreal, and in July the Eastern Townships were visited, Richmond, Sherbrooke, Lennoxville, Compton, the prize cattle mart, Coaticook, Magog, Waterloo, Granby, Cowansville and St. Johns welcoming his coming. On the 24th September His Excellency opened the Provincial Exhibition, here, making a memorable speech; and after receiving there an address from many Ontario municipalities, he closed a memorable term of six years, by sailing from our shores on the 19th October.

#### STOCKS IN MONTREAL.

3:15 o'clock, Nov. 6, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	153	154	437	152	153
" <i>sd</i> .....	143	148	689	148	148
Ontario.....	75	75	149	74	75
Consolidated.....	72	73	66	70	72
Peoples.....		66	63	65	67
Molsons.....		85	25	84	87
Toronto.....		126	57	120	127
Jacques Cartier.....	36	3	275	36	37
Merchants.....	92	93	395	92	93
Commerce.....	110	111	1014	110	111
Union.....					
Hamilton.....					
Exchange.....			10	72	75
Mon. Tel.....	117	122	1920	117	118
Dominion Telegraph.....				80	85
Richeieu & Ont. Nav.....	53	54	325	53	54
City Pass.....		85	25	80	90
Gas.....		113	593	113	114
R. C. Insurance.....			16	82	
Globe Print. Co.....				137	140
Sterling Exchange.....	108	108		108	108
Gold.....	100	100		100	100
Merchants <i>sd</i> .....		89	30	89	90

UTILIZING SOLAR HEAT IN ALGERIA.—M. Mouchot, the inventor of a successful form of sun-engine, has presented to the Paris Academy an account of his experiments with it in various parts of Algeria. In that country he has demonstrated that solar heat can be utilized for cooking food, baking bread, and distilling alcohol, besides furnishing the motive power for machinery.

#### SARDINES.

The sardine fisheries have supported many families for generations. The chief supply originally came from Sardinia, whence they take their name, but for a long time they were mainly caught on the coast of Brittany, France. Sardines are unusually abundant in French waters this season, and the catch will be larger than in any previous year. A sardine fleet consists of vessels from eight to ten tons each, with a crew of from eight to twelve persons, and goes six to nine miles from land. The bait, consisting of eggs and fish, cut-up, is scattered on the water. The sardines are taken with gill nets. A few are salted on board, but the bulk are carried on shore. Their heads are cut off, and they are well washed and sprinkled with salt. The work is not complete, however, for before fit for the table the fish require cooking. To this end they are placed in a covered kettle and boiled half an hour, according to their size. After drying, they are arranged in frames, in almost perpendicular rows, and immersed again and again in the best olive oil. When sufficiently cured they are packed in the small tin boxes by women and children, after which the men fill the boxes up with fresh oil and solder them tight. After labelling and packing in wooden cases they are ready for shipment. The American sardine, or menhaden, is taken in large quantities on the coast of New Jersey, and put up in oil. A considerable quantity of what are known to commerce as shadines—suggestive of young shad—are put up in the United States.

NEW TANNING MATERIAL.—*Le Technologiste*, of Paris, says a new material for tanning, which is found in abundance in Greece and Asia Minor, has lately made its appearance in Trieste under the name of *Rove*. From an examination by M. Eitner it is found to be a species of gall produced by an insect (*Cynips kallari*) in certain species of oak, and which differ from ordinary galls chiefly by reason of their great dimensions. They attain as much as 45 millimeters (about 1 3/4 inches) in diameter, the size of the common gall varies from 12 to 25 millimeters (from one-half to one inch nearly). The new product likewise contains a greater quantity of tannin than ordinary galls, the proportion being 28 to 34 per cent., as compared with 23 to 30 per cent. The name *rove* is derived most probably from *rovere*, which is the name applied to a species of oak. This new material gives to leather a fine, clear color, and the *Tanner's and Currier's Journal* believes that it will prove of great value in tanning. The quantity of the product is said to be limited only by the demand. The tannin is contained in a great spongy cell, and is easily extracted. The great source of supply of oak and hemlock bark is gradually but surely disappearing as the country is cleared up, and some other material will in time have to be substituted.

THE PROFITS OF BREWING.—The *Journal of Commerce* makes the following statement in regard to New York brewing and brewers: About \$25,000,000 annually is spent in the Empire city for the beverages, of which the retailers get \$15,000,000 and the brewers \$10,000,000. Of this they pay out \$1,270,653 to the Internal Revenue. What becomes of some of the balance is shown in the following statement of facts: George Ehret, the largest brewer in the city, started eleven years ago on a borrowed capital of \$4000. He is now worth \$1,500,000. Ten years ago Jacob Hoffman and his partner entered the business with \$20,000. Hoffman is now worth \$400,000, while his partner retired three years ago worth \$135,000. About twenty-four years ago John Kress began brewing in his wife's washing kettle. Afterwards a tailor



named Schaffer joined him with \$5000. The latter retired fifteen years ago and started two other breweries. Kress, the lucky man, died a year ago worth half a million dollars. Ten years ago a foreman named Conrad Stein started with a small capital. He went ahead faster than Kress, and is now worth a round half million. J. Ruppert started with \$200,000, which he has increased in this business to a million.

OIL MATTERS IN PETROLIA.

PETROLIA, Nov. 3rd, 1878.

A very fine well, pumping between eighty and a hundred barils per day has been struck by a Mr. Harrold at the eastern end of the town, and as a matter of course there will be many new wells sunk in the immediate vicinity of it. This well is an exception, for east of the river has not been considered good territory. The Mutual Oil Association has had some trouble with some of its members, but is patching it up. This is only a beginning of the end, viz., a break up of the Association.

Shipments for the week ending 1 Nov.: Crude, 9,044 brls.; refined, 394 brls. Prices same as last week, with a good demand. Business flat.

—The consumption of lumber in America is enormous, altogether beyond what is generally supposed. The annual demand for ties and sleepers of the 90,000 miles of railway is estimated to be 40,000,000 square feet, and to inclose the roads would require 180,000 miles of fence. There are 75,000 miles of telegraph wire to put up, for which 800,000 trees are needed, while repairs would need near 300,000 more trees a year. The common lucifer match uses up 300,000 cubic feet of the finest pine annually. The bricks baked every year require 3,000,000 cords of wood, which would be all that 50,000 acres of average timberland would contain. Shoe pegs exhaust annually 100,000 cords of wood of beech, birch, and maple, and about as much more is required for the stock of planes and other tools.—*American Ex.*

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 5th Nov., 1878.

Since Sunday, when some snow fell, we have had very sharp frost, which has done much to improve not only the roads in the country, but also the streets of the city. There is quite an active scene on the wharves, ships being anxious to get cleared as soon as possible now; the demand for tonnage was quite active all the week. The expectation of increased activity in business prior to the close of navigation has hardly been fulfilled, at least not to the extent of former years, although there has been some demand for heavy goods from country dealers to be shipped this fall. We note to-day the stocks of wheat and flour in store here on the morning of the 1st inst., which will be found in their respective paragraphs.

ASHES.—*Pots.*—The demand during the last week has been fairly active and a considerable number of lots of firsts have changed hands at from \$3.80 to 3.85 as to tare. Seconds, \$3.30 to 3.35; thirds, \$2.80. Market closed steady at these prices. *Pearls* in moderate demand at \$5.35 to 5.40; closing easier at \$5.30 to 5.35.

BOOTS AND SHOES.—The mild weather has caused some delay in the opening of the sorting

up trade. Orders, however, are now beginning to arrive more freely. Remittances, on the whole, have been pretty fair. We have no change to note in quotations.

CATTLE.—The arrivals during the past week have been heavy, both for shipment to Europe and for the local demand. Yesterday the number offered was comparatively small, as the cold weather caused a brisk demand; prices obtained were better than those of this day week, averaging from 2½ to 4c per lb. according to quality. *Live Hogs* were in large supply, sales averaged from \$3.55 to 3.70 per 100 lbs.

DRY GOODS.—This is the dull season, and we have very little to say regarding this branch of trade. The mild weather has interfered very much with the sorting up demand, and travellers both east and west are sending in very few orders, and there are no buyers in town. Stocks here are pretty well reduced. Remittances, considering the general dullness in trade, have been fair.

DRUGS AND CHEMICALS.—The market has still a downward tendency, although we can hardly call it quotably lower since this day week. A steady business has been done within our range of quotations. We quote: *Bi Carb Soda* \$2.95 to \$3.00 per 112 lb keg, *Soda Ash*, \$1.37½ to 1.40 per 100 lbs, *Cudbear*, 10 to 18c per lb.; *Arrow root*, 11 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 25c to 26c½ per lb; *do Ground*, 29 to 30; *Caustic Soda*, 2.45 to \$2.50 per 100 lbs. *East India Senna*, 12 to 13c per lb.; *Sugar of Lead*, 11 to 12c per lb.; *Bleaching Powder*, \$1.25 to \$1.37½ per 100 lbs.; *Madder*, 7½ to 9c per lb.; *Alum* \$1.50 to 1.65 per 100 lbs.; *Copperas*, 1 to 2c per lb.; *Sulphur*, 3c per lb.; *Brimstone* 2 to 2½. *Epsom Salts*, \$1.50 to \$1.75 per 100 lbs., *Sal Soda*, 90 to \$1.00 per 100 lbs.; *Saltetre* \$8.00 to 8.25 per 112 lb. keg, *Blue Vitriol* 5 to 6c.

FISH.—Labrador Herrings are selling pretty freely at quotations, but the demand is lighter than usual owing to the cheapness of other provisions. We quote *Dry Cod*, \$4.00 to \$4.25; *Green Cod*, \$3.00 to \$3.50; *Labrador Herring*, \$5.00 to \$5.25; *Salmon*, \$10.00, \$9.00 and \$8.00 for Nos. 1, 2 and 3 respectively.

FURS.—The mild weather tells against this trade, a few lots are arriving which are taken up at quotations: *Prime Mink* \$2.00; *Muskrat* 10c., ditto kits 5c; *Marten*, \$1.25; *Otter* \$7.00; *Fisher* \$7.00; *Fox*, \$1.25; *Lynx* \$1.75; *Beaver*, fall, \$1.00 to 1.50; prime large *Bear* \$8.00.

FREIGHTS.—The Fall fleet is now all in, and the demand for ocean tonnage has been pretty brisk, the market closing firm. There were engagements yesterday for heavy grain to Liverpool by steamers and iron clippers at 5/ to 5/6, and to Glasgow at 4/ to 4/6. For orders to all U. K. 6/3 to 6/9. For butter and cheese to Liverpool and Glasgow the steamers' rates are 3/6.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst. were 50,096 brls., against 53,071 brls. on the 15th ult., and 49,911 brls. on the 1st November, 1877. Receipt during the past week, 21,730 brls.; total receipts from 1st January to date 781,349 brls., being an increase of 108,258 brls. on the receipts for the corresponding period of 1877. Shipments during the week, 22,068 brls; total shipments from 1st January to date 599,652 brls., being an increase of 24,791 brls on the shipments for the corresponding period of 1877. There has been little change in this market since this day week, if anything prices have favored buyers, but the amount of demand has been limited. To-day there was a moderate amount of business done at our quotations. We quote *Superior Extra* \$4.30 to 4.40; *Extra*, \$4.15 to \$4.20; *Fancy* \$4.05 to 4.10 nominal; *Spring Extra* \$4.00 to 4.05; *Superfine*, \$3.65 to \$3.75; *Strong* to 4.05; *Baker's Flour* \$4.20 to \$4.45; *Fine*, \$3.05

to \$3.10; *Middings*, \$2.85 to \$2.90; *Pollards*, \$2.50 to \$2.70; *Ontario Bags*, \$1.90 to 2.00; *Oatmeal* \$4.00 to 0.00; *Cornmeal*, kiln dried \$2.25 to 2.30.

GRAIN.—*Wheat*—The stocks in store and in the hands of millers on the morning of the 1st inst. were 122,106 bush., against 175,425 bush. on the 15th ult., and 184,477 bush. on the 1st Nov., 1877. Receipts for the past week, 226,146 bush. Total receipts from 1st January to date, 6,778,650 bush., being an increase of 468,590 bush. on the receipts for the same period of 1877. Shipments during the past week 136,592 bush. Total shipments from 1st Jan. to date, 5,968,843 bush., being an increase of 1,271,305 bush. on the shipment for the same period of 1877. The only movement in this grain is in red winter, which continued to be sold in moderate quantities at 95 to 97c; latterly the market has been quiet but firm at 96½ to 98c; for No. 2 spring in store holders are asking 86c. *Maize*—None offering; price nominal, at 45c. *Pease* are firm at 74c. *Oats* are quoted from 27 to 28c, but we have heard of no round lots being placed over our inside quotation. *Barley* is quiet but steady at 75 to 85c.

GROCERIES.—The near approach of the close of navigation has caused a pretty good demand by country dealers for heavy goods for immediate shipment. *Teas*—The demand has been sluggish all week. We quote: *Japans* from 24 to 52c for low to choice grades, but we hear of some low grade from New York being offered under our inside figure. *Green* and *Black Teas* have been very little asked for this week, and prices are nominally unchanged. *Coffee*—Market dull and drooping, and without any particular demand beyond a few jobbing sales of good *Java*, at 27 to 29c, and *Mocha* at 29 to 32c, other kinds are nominally unchanged. *Sugar*—This market is easier, and although prices are barely quotable lower, still in quantity, and to a reliable customer some concessions would be made. A fair country demand has been experienced for shipments beyond the close of navigation. We quote *Dry Crushed* 9½ to 10c; *Am. Granulated* 9½ to 9¾; *Extra Crushed* 8½ to 8¾c; *Yellow*, 7 to 8c; *Raw Sugars* 7½ to 7¾c. *Molasses*—The only movement we hear of in this article is in *Barbadoes*, at 38 to 40c. *Syrups* are quiet, could possibly be bought for less money than last week; *Amber*, 49 to 58c; *Standard*, 42 to 45c. *Rice*—The demand this week has fallen considerably, but prices are pretty well maintained, at \$4.25 to 4.40 for good samples. *Spices*—The market is dull, and nothing beyond the usual jobbing demand is transpiring; prices, however, rather firmer, and in some kinds an advance is noted. We quote *Black Pepper* 8½ to 9½c; *White* 18 to 19c; *Cassia*, 14 to 17c; *Cloves*, 40 to 45c; *Jamaica Ginger*, 20 to 22c for unbleached; 23 to 24c for bleached; *Pimento*, 13½ to 14c; *Nutmegs*, 75 to 85c; *Mace*, 75 to 90c. *Fruit*—The market is well supplied with new fruit, and is decidedly easier. There have been some large transactions in *Valencia Raisins* at 4½c; the quotations is now 4½ to 4¾c for large lots, the quotations is asked for small lots. *New Layers*, while 5½c is asked for large lots, \$1.67 to 1.80; \$1.60 to 1.75; loose *Muscatsels*, \$1.67 to 1.80; *Currants*, of new *London Layers*, \$2.20 to 2.35; *Prunes* 6½ crop 4½ to 5c, with little demand. *Figs* in 1 lb. bags, 12 to 13c; *New Filberts* are held at 8½c; *Tarragona Almonds*, 14½ to 15½c.

HIDES AND PELTS.—Hides are in fair demand and steady at quotations, viz: \$7.50, 6.50 and 5.50 for Nos. 1, 2, and 3, respectively. *Sheepskins*.—The usual advance at the beginning of the month has taken place and we now quote them 75 to 80c each.

HARDWARE.—We cannot say that business seems to revive much before the fixed closing of the season. There is a small steady demand for goods in general in the heavy line but leav-

ing very small profits. Shelf goods are in fair demand. Quotations are without any material change. Our revised list is as follows: *Pig Iron* per ton, Gartscherrie, \$17.50 to 18.00; Summerlee, \$16 to 17; Eglinton, \$16 to 16.50; Carnbrae, \$16 to 17; Hematite, \$25 to 27. *Rars*, per 100 lbs.: Scotch and Staffordshire, \$1.67½ to 1.70; best ditto \$1.90 to 2.00; Swedes and Norway, 4.25 to 4.50; Lowmoor and Bowling, \$5.50 to 5.75. *Canada Plates*, per box: Glanmorgan and Buded, \$2.90 to 3.00; Garth and Penn, \$2.90 to 3.00; Arrow, \$3.15 to 3.25; Hallon, \$2.75 to 3.00. *Tin Plates*, per box: Charcoal I C, \$5.25 to 5.50; ditto I X \$7.25 to 7.50; ditto D. C. \$4.25 to \$4.50; Coke 1c \$4.25 to \$4.75; Tinned sheets charcoal best No. 26 11½ to 12c; Galvanized sheets, best brands No. 28 \$2.25 to 2.37½. *Hoops and Bands* per 100 lbs \$2.25 to 2.30; *Sheets* best brands \$2.35 to 2.50; *Boiler Plates* ordinary brands \$2.25 to 2.40; ditto best brands \$2.75 to 3.00. *Russia Sheet Iron* per lb 9 to 10c; *Cut Nails* 2 D., lath \$4.60 ditto 2½c to 4c; Shingle \$3.80; ditto 5 D. 10 \$3.30; ditto 12d and larger \$3.00; 100 keg lots 5 per cent discount, 1000 kegs, an extra 5 per cent *Cut nails*, patent chisel pointed 25c extra. *Pressed Spikes* \$4.00 to 4.75; *Lead* per 100 lbs pig \$4 to 4.25; ditto sheet \$4.50 to 5.00; ditto bar \$5.5.25; Shot \$5.50 to 5.75; *Steel* best 12 to 13c; ditto spring per 100 lbs \$3.25 to 3.50; *Sleigh shoe st. el.* \$2.75 to 3.00; tire steel \$3.00 to 3.25; *Ingot tin* \$16 to 17.00; *Ingot copper* \$17 to 18. *Horse shoes* per 100 lbs \$3.50 to 3.75; wire per bbl. of 63 lbs, \$1.65 to 1.70.

**LEATHER.**—The demand from the city trade has been very quiet the past week, as most of our manufacturers are pretty well through with their fall orders. *Best Spanish Sole* has been in good enquiry for the country, and prices are steady. In *Slaughter Sole* and *Curried Leather* the market is hardly so firm; but as business is expected to brighten up after stock-taking, no change in quotations is likely. We quote: *Hemlock Spanish sole*, No. 1; B. A. 23 to 24c; ditto, No. 2 B. A., 19 to 21c; *Zanzibar*, ordinary No. 1. 20 to 21c; ditto No. 2, 17 to 19c; *Buffalo Sole* No. 1, 19 to 20c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 30 to 36c; ditto, heavy, 28 to 34c; *Grained*, 32 to 36c; *Splits*, large, 22 to 29c; ditto, small, 20 to 25c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 62½c; *Sheepskin linings*, 20 to 32½c; *Harness*, 20 to 30c; *Buffed cow*, 12 to 15c; *Enamelled cow*, 15 to 18c; *Patent Cow* 16 to 17c; *Pebbled cow* 12 to 15c; *Rough* 20 to 24c.

**OILS.**—A good deal of Newfoundland Cod oil has been sold at quotations; other fish oils are quiet but steady. We quote *Cod Oil*, Halifax, 40c, and Nfd. 43½c. *Seal Oil* pale 40 to 42½c; ditto straw 37½c; ditto steam refined 47c. *Linseed Oil Raw*, 59 to 61c; ditto boiled 63 to 64c. **PETROLEUM.**—This market is firm, with a steady consumptive demand at our quotations. Car lots 17c, part cars 17½c, single barrels 18 to 18½c per wine gal. *Olive* in moderate consumptive demand at \$1.00 to 1.10.

**PROVISIONS.**—*Butter.*—Receipts for the week, 8,115 pkgs.; shipments, 7,940 pkgs.; the market has remained unchanged, but there has been very little offering. Township Butter, 14 to 17c; Brockville and Morrisburg, 13c to 15c; Dairy, western, 9c to 12c. *Cheese.*—Receipts, 1,468 boxes; shipments, 15,851 boxes; the market has ruled dull and only the choice late makes were saleable. We quote 8c to 9½c, in side quotation for August make. *Pork.*—Receipts, 266 brls; shipments, 81 brls; market dull with downward tendency, \$11 to \$12 being current rates for Mess. *Lard* is quiet at 8½c for pails.

**SALT.**—Market is firm and the demand is still well maintained. Coarse, 62½c to 65c; factory filled, \$1.00 to \$1.15.

**WOOL.**—Wool continues dull, but still lots of Canada pulled are selling to a moderate extent at 22c to 24c.

## TORONTO MARKET'S.

Toronto, Nov. 6, 1878.

There is no improvement over the previous week in the volume of business done in this market since we last wrote. The present is a naturally quiet period for dry goods, provisions, groceries, etc., and with the exception of hardware, which continues in good demand from remote country dealers, there is small activity in trade circles. Business is expected to improve as the Christmas holidays draw nigh. There are no fewer than four auction sales of dry goods, etc., being held in the city this week, and one result is the presence of quite a number of buyers in the market. The produce trade has continued extremely dull; sales of everything have been small, and prices for some grains have been declining. A considerable advance has been established in local and ocean rates of freight; but offerings have been uniformly small, and shippers are operating cautiously in everything. The English market has remained firm, with a slight advance on free wheat and corn, but the heavy supplies offered by America will likely prevent any considerable advance in the prices of produce.

**BOOTS & SHOES.**—Dealers report a fair business doing in filling sorting-up orders received during the week from travellers and by letter. Stocks are more complete now than during the earlier part of the season, and orders received in the morning are frequently turned out in the evening. So far the demand for felt and rubber goods is light. Prices, while not quotably higher, are firmer, and there is a growing disposition to sift well the responsibility of buyers, and those failing to meet their payments find it difficult to obtain goods. Remittances fair.

**CATTLE, ETC.**—Out of some 5,500 head of cattle, arrived here during the week, about 1,500 head were shipped. Owing to its superior quality Canadian beef and mutton continues in demand in the English markets. Extra prime animals, weighing 1,400 lbs. each and upwards, brought \$5 per cwt.; first-class for local use, weighing 1,000 to 1,100 lbs., \$4; second, \$3 to 3.50; and third, \$2.50 to 2.75. *Sheep.*—6,000 head were exported during the week; they averaged 160 lbs each, live weight, and cost about 4c per lb. Prices paid here were \$6 to 7 each for export grades; \$4 to 5 for seconds, and \$3 to 3.50 for thirds. Lambs have been in good demand, and brought \$3.50 to 4.00 for firsts; \$3 to 3.25 for seconds, and \$2 to 2.50 for thirds. *Calves* have continued in good request at \$12 to 14.00 each for prime; \$6 to \$7 for seconds, and \$3 to \$4 for thirds. *Hogs.*—The market is dull and drooping, and prices have further declined to \$3.25 to 3.50, live weight.

**DRY GOODS.**—The past week was naturally a quiet period for this branch, being between the time when fall purchases have been made and when, as the result of cold weather, stocks in the country become broken up. Since Monday last the demand for heavy woolen goods has improved considerably, but country merchants invariably want to buy at unprecedentedly low prices for everything in this line. Travellers report that stocks throughout the Province are unbroken as yet, and customers are generally holding off for still lower prices, complaining themselves of short crops, dull business and low prices. Remittances are in some instances,

good, but on the whole, while improving, nothing like as good as they should be at this season. The dry goods auction houses are pretty busy.

**FURS.**—There has been a steady trade done so far in manufactured furs, and the demand, which has been chiefly for low-priced goods, is expected to increase as the weather becomes colder. Many dealers in the country held over large stocks from last year, owing to the mild winter, and have accordingly delayed purchases this season. For the finer furs the demand is never very active until the approach of Christmas holidays. Last year's prices will likely be repeated. The movement in *Raw Skins* is light as yet, but they will doubtless be coming forward more freely as the season advances. Dealers report prices about the same as last year.

**FREIGHTS.**—Charters reported for the week ending Nov. 6th are: Schrs. Eureka, barley from Port Nelson and Hamilton to Oswego at 1½c; White Oak, barley for Oswego at 1½c; W. J. Preston, wheat to Oswego at 1½c; Dauntless, wheat from Oakville and Toronto at 2c; Annie Falconer, barley to Oswego at 1½c; Acacia, wheat from Oakville to Oswego at 2½c; prop. Cuba, corn to Ogdensburg at through rates. Rates by steamer unaltered on flour: 20c per barrel to Montreal, and 14c to Kingston; and those on grain 5c to Montreal in bulk, and 3½c on bagged to Kingston. An advance of about 2½c in Grand Trunk rates to Montreal was announced on Monday, and from Toronto to the undermentioned points they now stand as follows: Flour to Kingston, 22½c per barrel; Gananoque to Prescott, 25c; Edwardsburgh to Montreal, 30c; St. Lambert to St. Johns, 40c; to St. Hyacinthe, 42c; St. Leboire to Lennoxville, 45c; Waterville to Coaticook, 50c; Danville to Chaudiere, 45c; Duckett's Landing to Point Levis, 45c; Cacouna to Metapedia, 65c; to St. John, 65c; to Halifax, 70c; to Miramichi (for Newcastle), 65c; Point du Chene and Picton, 65c. Dansville and McAdam Junction, 65c; to Carlton, 65c. Rates on grain one-half of the above per cental.

**FLOUR.**—Stocks in store, 4,250 bbls. against 3,650 bbls. last week and 5,911 bbls. on like date last year. The market has remained quiet since our last reference; the offerings have been small but sufficient for the demand, and prices generally steady. Superior extra has been inactive but nominal; extra quiet and unchanged; one lot sold last Friday on track at \$3.85; fancy has continued nominal, but strong bakers brought \$3.85 on track; spring extra has been sold at 3.70 f. o. c., and at equal to \$3.65 and \$3.70. To-day the market was inactive; there was a good enquiry for superior extra at \$4.10, for extra at \$3.85, and for spring extra at \$3.65, but holders were unwilling to sell, holding off for an advance. Car lots of bran have sold on the track at \$9.00.

**GRAIN.**—*Wheat*, fall—Stocks in store, 38,136 bush. against 64,702 bush. last week, and 39,691 bush. on like date last year. The wheat market has been very quiet, with prices fairly steady. No. 2 fall has been held at 87 to 88c, with no sales reported. No. 3 fall has been firmer, and brought 78c f. o. c. on Monday last. To-day sales of car lots of No. 1 fall were made at 92c, and of No. 2 at 85c f. o. c. Street prices stood at 80 to 93c. *Wheat.*—Spring—Stock in store 74,455 bush. against 67,403 bush. last week and 189,024 bush. on like date last year. The first grade of spring has been scarce and steady, with sales on Friday last at 85c f. o. c. The demand has been chiefly for No. 2, sales having been made at 82 to 83c. and at 84½c for a lot of very choice. The market closes steady at our quotations. *Oats.*—Stocks in store, 15,110 bush., against 15,240 bush. last week and 22,729 bush. on like date last year. The dullness and inactivity have remained unabated all week. The only sales reported were those of two cars of mixed Ameri-

can, on track, at 27c. No Canadian offering. Street receipts very small and prices steady, at 30 to 32c. **Barley**.—Stocks in store, 253,583 bush. against 244,662 bush. last week and 210,022 bushels on like date last year. The market for this grain has been decidedly dull, with prices steadily declining, since our last reference. Scarcely any business has been reported. The first grade has been offered at \$1, with 98c as the best bid. No. 2 has remained purely nominal. Extra No. 3 sold at 73c f.o.c., on Friday, but was offered at 70c on track yesterday. No. 3 sold on Friday last at 59 and 60c f.o.c. There was no movement reported to-day. Extra No. 3 was offered at 68c on track, but nothing over 65c, f.o.c., would have been paid, and No. 3 was offered freely at 59 to 60c, with only 55c bid. Other grades nominal. On the street to-day, 60 to 93c was paid. **Peas**.—Stocks in store 12,293 bush. against 8,828 bushels last week, and 26,121 bushels on like date last year. There has been no business done in this grain since our last report. There seems to be no demand for any description, and prices have been steadily declining. No. 2 has been off red at 60c, without bids. Street receipts small and prices weak at 60 to 62c. **Rye** is unchanged, at 54c for car lots, or on the street.

**GROCERIES**.—Some leading grocery houses have been very busy, but on the whole trade has continued quiet and steady. Remittances moderate. **Fish**.—White fish and trout are in small supply as yet, but they meet with some enquiry at \$3.25 for the former, and \$3 for the latter. Salt herrings have met with ready sale at \$6.00 to 6.50, and there has been a fair demand for scaled herrings, which are scarce at from 28 to 30c. **Fruit** has ruled steady under a good jobbing demand. Stocks are liberal, and a good business has been done in Valencia raisins at rather firmer prices. The supplies of Malaga fruit have considerably increased, but sales are few as yet. Prices are quoted at \$1.65 to 1.90 for ordinary layers; \$2.15 to 2.50 for London layers; \$1.80 to 2.00 for loose muscates; and \$1.30 to 1.50 for Malaga figs, in mats of 25 lbs. each, while still finer raisins are quoted at \$4.50 to 7.00. Currants have been moving off freely in small lots, at from 4½ to 6c, the latter price being for really choice fruit. We understand some round lots sold to-day, however, at 4½c and 5½c. Quotations are higher in Europe, and holders here are becoming firmer. **Spices** have been in fair demand for small quantities at our quotations. **Syrups** quiet; sales of the better grades have been made freely, in small lots, at unaltered prices. **Sugars** have been steady, but not active. There has been a good demand for all but the very low grades. The tendency of the market has been lower, in sympathy with the English markets, but a telegram from New York to-day announces a fractional advance on all grades. **Teas** have been steady, with a good jobbing demand reported. Prices have advanced in England recently, equal to about 4c per lb. on First Young Hysons, for which there has been a good demand here from retailers. One line of Young Hyson, good medium, sold at 35c. The demand for Blacks and Japans has been rather light, and the former is reported firmer, without actual change in figures. There is no material change to note with reference to the trade in **Tobaccos, Wines and Liquors**; not much doing, and prices unaltered.

**HARDWARE**.—Business has continued rather brisk for general hardware, and a good many parcels of axes, saws, and nails have changed hands during the week. Several sorting-up orders have been received by dealers from buyers from the Georgian Bay and Manitoulin Island districts. Prices unaltered. Remittances fair, but not satisfactory.

**HIDES AND SKINS**.—The supply of *Hides* has

increased during the week, but it is still barely sufficient for local wants. Prices firm but unchanged. **Sheepskins** have been advanced since our last report, and 75c is now paid for all the best green skins. There are a good many coming forward just now, but owing to the extreme dullness of the wool market there is no prospect of another advance this season. **Tallow** has increased in supply, but the market rules very quiet and prices are unchanged.

**LEATHER**.—The market has been fairly active for all kinds of stock used by the country trade. The demand from the large manufacturers, however, has fallen off, owing to the bulk of fall orders having been completed, and the trade is passing between seasons. There has been a brisk enquiry for all kinds of *Harness Leather, Upper, Russets, and Sole Leather* have been in good demand, but *Buff, Pebble and Splits* are inactive. The market is rather bare of coloured linings, and prices are accordingly firm. Remittances are still unsatisfactory.

**PAINTS, ETC.**—Business is reported quiet, and not so good as last year at this season. The demand has been nearly altogether from country dealers. Window glass continues in good request, and there has been rather a brisk enquiry for *Linseed Oil*. Prices are a shade easier, without quotable change.

**PROVISIONS**.—Business has been quiet, sales being almost entirely confined to the country trade. Remittances rather slow. **Butter**.—The market is now so thoroughly demoralized and broken down that no dealer cares to touch this article. Shippers here have received peremptory orders from Liverpool to stop buying, unless they can get very fine Fall qualities, and no considerable quantity of this kind can be obtained. Could it be got, 11 to 12c would be paid; but, in the absence of transactions, we can only report prices nominal. Straight lots of Summer made butter would not bring over 4c at the outside; fine selections are worth more. **Bacon** is easier, in sympathy with other articles; Cumberland cut has been selling in cases at 5½ to 6c, in tons at 5½ to 5½, and in round lots at 5c. Long clear, boxed, is worth 6½ to 6½c. **Cheese** is lower, and the fear of a break in Liverpool caused Sept. cheese to be sold, to the extent of 2,000 boxes yesterday, at Ingersoll, at 8c. Shippers here have received orders from Liverpool to hold off, and the prospects are that the market will be still lower. **Dried Apples** have been dull. Some small lots of new fruit have been offered, but prices are scarcely settled yet. Good bright samples in small lots can be bought at 5c, and car loads of American are quoted at 4 to 4½c. **Eggs** are scarce and higher, quoted at 20c per doz. in cases, and 19c in barrels, wholesale. **Hams**, in sympathy with almost every other hog product, are lower. To storekeepers they have been selling at 10 to 12c for smoked, uncovered, but they were offering to-day to the trade at 9½ to 10c, according to quality, for smoked, and at 8c pickled. **Hops** have declined in value since our last report. Sales have been made at 8½ to 9c, and one inferior lot sold at 7½c. We quote the range at from 7 to 10c. **Lard** has ruled quiet, sales being only in small lots. Prices are easier at 7½ to 8½c for tierces, 8 to 8½c for tins, and 8½ to 9c for tubs. **Mess Pork** is also easier, quoted at \$10.00 to 10.50 for cars; \$11 to 11.50 for lots of ten barrels and over, and \$12 for smaller quantities. There are no car loads offering on the market at present. **Dressed Hogs** are selling at \$4.37 to 5.50 per cwt.

**WOOL**.—The market has continued dull, and prices for *Aeccc*, in which there has been very little doing, have declined, 23c being the high-little doing, now paid for round lots. The farm-est figure now paid for round lots. The farmers have been holding back a large quantity of wool for higher prices which, it is expected, will be brought forward now. *Pulled super* remains quiet and unchanged; dealers report sales of

small lots at from 23 to 24c for ordinary qualities. Recent reports from the English and American markets are unfavorable.

**A YOUNG MAN**  
having ten years experience in the  
**BOOT & SHOE TRADE**  
wishes a SITUATION as TRAVELLER for the Lower Provinces. References given.  
Address M., Box 490 P.O. HALIFAX.

**Mowing, Reaping and Binding MACHINE.**

The undersigned is desirous of negotiating with some good Agricultural Implement Manufacturing Company in the Dominion, for the manufacture of  
**Wilkin's Patent Mower, Reaper & Binder.**

The Patent Right for those parts of the Dominion known as Ontario, Quebec, Manitoba, and British Columbia will be offered for sale and if satisfactory arrangements can be made a portion of the payment will be taken in Machines, for supplying the Markets of the Maritime Provinces, known as New Brunswick, Nova Scotia and Prince Edward Island.

This is the *cheapest and most simple* machine ever invented for performing the labour of Mowing, Reaping and Binding, and it is not an experiment, for it has stood the best of all tests, the tests of the field.  
By its Patent Right FIFTY-FIVE CLAIMS are secured to it, never before granted to any invention of its kind, and a few of its peculiar features may be mentioned as follows:  
1st. It has a swineing pole the same as a waggon which can be substituted at pleasure for a pair of shafts, and be worked with one horse or two, and no weight of the Machine rests upon the horse except the pole or shafts.  
2nd. The cutter bars can be worked either before or behind the driving wheels, and are not subject to the up and down motion of the pole, but are always the same distance from the ground, thus leaving the surface cut perfectly even.  
3rd. Its

**Simplicity of Mechanism,**  
renders this invention at once the

cheapest and most perfect machine of its kind ever invented, and enable a manufacturer to offer a Mowing Machine that cannot be surpassed at a price within the reach of every farmer, and one that can be drawn with one horse as easily as any Mowing Machine now before the public (and that will accomplish the same results) can be worked with two horses.

As a Mower and Reaper it has no equal, and as a Binder it is without a rival, for it is the only machine known to us that will bind each sheaf as tightly and uniformly as if bound by hand. It is not an automatic binder so called that goes through the operation of binding, whether it has anything to bind or not; but binds at the will of the driver or follower by a simple motion of the foot or hand. It is impossible to describe this simple although valuable and useful invention, it must be seen to be appreciated and understood. For further particulars please correspond with the undersigned, who will shortly visit the Upper Provinces, and will take the machine with him and arrange a place of meeting for parties wishing to see the machine.

**THOS. CLARKE,**  
Truro, N.S.

**Edward James & Sons,**  
PLYMOUTH, ENGLAND,  
Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**  
Royal Laundry and Ultramarine Ball Blues.

Every description of **Washing Powders.**  
**PRIZE MEDAL RICE STARCH.**

Sole Agent for the Dominion  
**JAMES LOBB,**  
Cor. Front & Wellington Sts.,  
TORONTO



**VICTORIA MUTUAL  
FIRE INSURANCE COMPANY OF CANADA**

**Hamilton Branch**  
Within range of Hydrants in Hamilton.

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

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

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

HEAD OFFICE.....HAMILTON, ONTARIO.  
A. M. WADE, Imperial Buildings, No. 30 Adelaide street East, Toronto.

**THE Interest Tables  
AND  
RATE Account Averager.**

**INLAD.** 4% to 10%. PRICE, \$5.

C. C. COOK,  
Imperial Bank, Toronto.

**THE  
ISOLATED RISK  
And Farmers' Fire Insurance Co.**

CAPITAL, - - \$600,000.

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

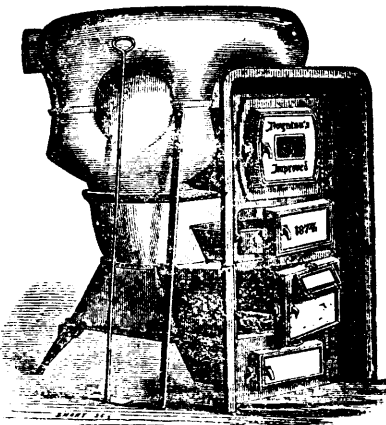
President—Hon. A. MACKENZIE, M.P.  
Vice-President—GEORGE GREIG, Esq.  
D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager  
G. BANKS, Asst. do

**CAMPBELL'S  
GENERAL INSURANCE AGENCY.**

OFFICES:—York Chambers, 1 Court Street,  
TORONTO.

Insurance of all kinds effected and losses adjusted.  
W. CAMPBELL. | W. B. CAMPBELL.  
**ARE YOU INSURED?**

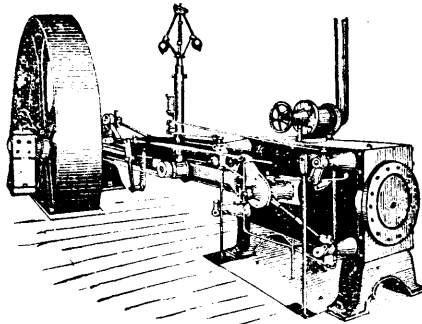
**THE BOYNTON  
HOT AIR FURNACE**



In sizes suitable for Churches, Schools, Halls, and Private Residences. Perfectly free from gas. Estimates given.

**LIDLAW, BOWES & CO.,**  
Manufacturers, 84, 86, 88, and 90 Mary Street  
Hamilton, Ont.

**INGLIS & HUNTER**



GUELPH, ONT.

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

**NESTLE'S MILK FOOD**

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

**NOURISHING,  
PALATABLE,  
ECONOMICAL &  
CONVENIENT**

food for infants, become the most POPULAR and extensively used food in Canada. It is prescribed by the leading Physicians of the Dominion. DRUGGISTS and GROCERS frankly admit, that Nestle's food has become the favorite with less pushing or puffing than any food they sell. Every tin should bear our name on the top label, and the cover hermetically sealed.

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

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

**Park's' 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. B-AM WARPS for WOOLLEN MILLS, Singe, Double and Twisted, White and Coloured. H S ERY 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.

**THE CITIZENS  
INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

AUTHORIZED CAPITAL - - - - \$2,000,00  
SUBSCRIBED " " " " 1,188,00  
Deposited with the Dominion Government, \$103,000.

**HEAD OFFICE, MONTEAL.**

DIRECTORS—Sir Hugh Allan, President; Adolphe Roy, Vice-President; N B. Corse, Henry Lyman, Andrew Allan, J. L. Cassidy, Robert Anderson.  
GERALD E. HART, Genl. Manager.

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

**Toronto Office, 20 King St. East.**

**HIME & LOVELACE,**

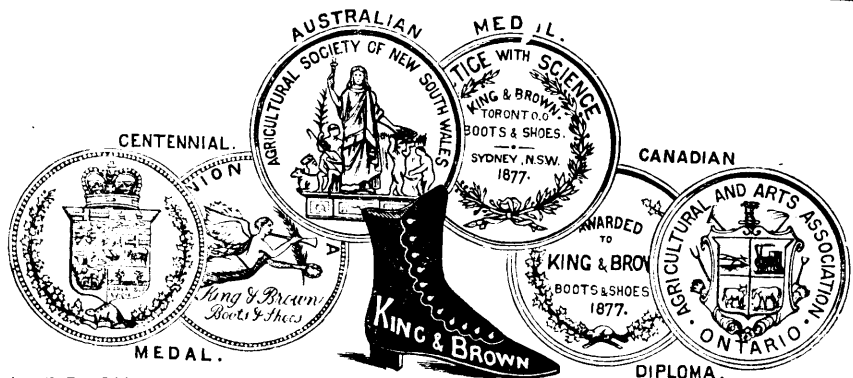
Agents.  
H. L. HIME. FRED. G. C. LOVELACE

**Brown Brothers,  
ACCOUNT-BOOK MANUFACTURERS**

Stationers, Book-Binders, etc.,  
66 and 68 King Street East, Toronto Ontario.

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

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



**THE BEST IS THE CHEAPEST.** We have gained our reputation by using only the finest and best material (no shoddy) in the manufacture of our Boots and Shoes, which we make in half-sizes and widths as follows:

- MENS, B $\frac{1}{2}$ , C, C $\frac{1}{2}$ , D, D $\frac{1}{2}$ .
- BOYS, B, B $\frac{1}{2}$ , C, C $\frac{1}{2}$ .
- YOUTHS, B, B $\frac{1}{2}$ , C.
- LADIES, AA, A, A $\frac{1}{2}$ , B, B $\frac{1}{2}$ , C, C $\frac{1}{2}$
- MISSES, B, B $\frac{1}{2}$ , C, C $\frac{1}{2}$ .
- CHILDREN, B, B $\frac{1}{2}$ , C, C $\frac{1}{2}$ .

A greater variety than any other house in the Dominion. Prices and terms to suit the times. Inspection invited.

**KING & BROWN, 27 Front St. East, Toronto.**

# CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

PRESIDENT.

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

VICE-PRESIDENTS:

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

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

## RATES OF PREMIUM,

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

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

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

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

J. K. MACDONALD, Managing Director.

R. S. BAIRD,  
CITY AGENT.

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

FIRE & MARINE  
Insurance Company.

HEAD

OFFICE,

*Hamilton, Ontario.*



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

Deposited with Dominion Government, \$50,000.

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

### BRANCH OFFICES:

Montreal—WALTER KAVANAGH, No. 117 St. Francois Xavier Street,  
General Agent.  
Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON,  
General Agent.  
St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General  
Agent.  
Manitoba Agency—Winnipeg.—ROBT. STRANG.

# CANADA LIFE ASSURANCE CO.

Established, - - 1847.

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

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

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

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

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

A. G. RAMSAY, *Managing Director.*

R. HILLS, *Secretary.*

### GENERAL AGENTS.

Eastern Ontario—GEORGE A. COX, Peterboro.

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

Province of Quebec—R. POWNALL,

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

Special Agent for Montreal—JAMES AKIN.

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

# WESTERN

## ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.

JOHN FISKIN, Esq.

A. M. SMITH, Esq.

NOAH BARNHART, Esq.

ROBERT BEATY, Esq.

WM. GOODERHAM, JR., Esq.

BERNARD HALDAN, *Managing Director.*

J. J. KENNY, *Secretary.*

JAMES PRINGLE, *General Agent.*

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.  
On Hull, Cargo, and Freight against the perils of Inland Navigation  
On Cargo Risks with the Maritime Provinces by sail or steam.  
On Cargoes by steamers to British Ports.

# Canada Screw Comp'y,

DUNDAS, ONT,

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

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

Orders solicited.

**C. THURSTON,**

Manager & Vice-President.

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

**T. RAJOTTE,**

**OFFICIAL ASSIGNEE**

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

Office, 64 Wellington Street,  
OTTAWA.

ESTABLISHED 1845.

**L. COFFEE & CO.,**

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

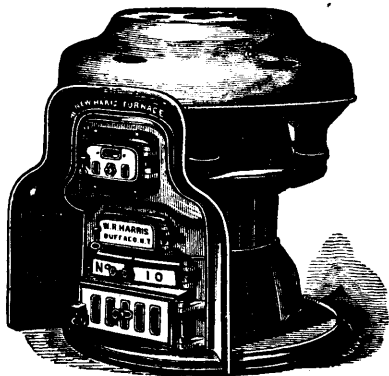
LAWRENCE COFFEE.

THOMAS FLYNN.

**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 Warmin<sup>g</sup> Churches, Dwellings,  
Schoolhouses, Public Buildings,  
Conservatories, &c.

Manufactured by

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

## TORONTO PRICES CURRENT.—NOV. 7, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Hardware</b>	\$ c. \$ c.	<b>Oils—continued.</b>	\$ c. \$ c.
Mens' Calf Boots.....	3 00 @ 3 50	Tin (four mos) Block, # 10	0 18 0 19	Linseed, boiled.....	0 64 0 67
" Kip Boots.....	2 10 2 75	Crown.....	0 22 0 23	Machinery.....	0 30 0 40
Mens' Prunella Congress	1 00 1 50	Copper: Pig.....	0 21 0 22	Olive, common, # gall.	1 15 1 20
" Cong. gaiters & Bal	1 40 2 25	Sheet.....	0 28 0 28½	" salad.....	1 80 2 00
" Split Stogas.....	1 50 1 75	<b>Cut Nails:</b>		" salad, in bottles,	
" No. 1 do.....	2 30 2 65	12 dy. to 7 in. p. kg. 100 lbs.	2 55 2 60	qt., per case.....	3 20 3 00
Boys' Kip boots.....	1 50 2 00	8 dy. to 10 dy.....	2 90 2 95	Seal, pale.....	0 60 0 62½
" Gaiters & Bals.....	1 50 1 65	5 dy. to 6 dy.....	3 20 3 25	Spirits Turpentine....	0 41 0 43
" No. 1 Stogas.....	1 50 1 90	5 dy. to 10 dy.....	3 00 0 00	Whale, refined.....	0 75 0 80
" Split.....	1 35 1 50	2½ dy. to 4 dy.....	3 50 3 70	Paints, &c.....	
Womens' Bals & Gat. peg	1 00 1 50	2 dy.....	4 00 4 50	White Lead, genuine, in	
" M.S.....	1 25 2 10	<b>Galvanized Iron:</b>		Oil, # 25 lbs.....	2 30
" Batts.....	0 85 1 20	Best, No. 22.....	0 00 0 00	Do. No. 1.....	2 05
" Prun. Cong.....	0 55 1 35	Best No. 24.....	0 06½ 0 07	" 2.....	1 80
" Bals.....	0 55 1 50	" 26.....	0 06½ 0 07	" 3.....	1 55
" Goat Bals.....	1 75 2 25	" 28.....	0 07 0 07½	White Lead, dry.....	0 07 0 08
Misses' Bals.....	0 95 1 10	American No. 28.....	0 07 0 07½	Red Lead.....	0 05½ 0 07
" Batts.....	0 80 1 00	<b>Horse Nails:</b>		Venetian Red, English.	0 02½ 0 03
Childs' Bals.....	0 65 0 85	Patent Hammered.....	0 14 0 16	Yellow Ochre, French.	0 02½ 0 03
" Batts.....	0 62½ 0 75	Iron (at 6 months):		Whiting.....	0 80 0 90
" Turned Cackp. doz	4 50 6 00	Pig—Gartsherrrie, No. 1	00 00 00 00	Petroleum.	
<b>Drugs.</b>		Summerville.....	18 00 19 00	(Refined, # gallon.)	
Aloes Cape.....	0 18 0 20	Edginton No. 1.....	18 00 19 00	Delivered at London, Ont	
A. am.....	0 02½ 0 03	" No. 3.....	0 00 0 00	No. 1, car load, W. mea.	0 14½ 0 00
Borax.....	0 11 0 12	W. W. & Co.....	17 00 18 00	Delivered in Toronto:	Imp. gal
Camphor.....	0 50 0 60	Nova Scotia bar.....	2 00 2 10	No. 1, car load.....do	0 19 0 00
Castor Oil.....	0 00 0 16	Bar # 100 lb.....	1 70 1 90	5 to 10 brls.....do	0 20 0 00
Caustic Soda.....	0 03½ 0 04	Refined—Amer.....	2 20 2 30	" single brls.....do	0 20 0 20
Cream Tartar.....	0 30 0 32	Hoops—Coopers.....	2 25 2 50	Benzine.....	0 00 0 00
Epsom Salts.....	0 02½ 0 03	" Band.....	2 25 2 75	Produce.	
Extract Logwood, bulk	0 10½ 0 12	Boiler Plates.....	2 65 3 75	Flour (per brl.): f.o.c	
boxes.....	0 14 0 16	Canada Plates M.L.S.....	3 30 3 50	Superior extra.....	4 10 4 25
Indigo, Madras.....	0 90 0 95	Derrie.....	3 30 3 50	Extra.....	3 85 3 90
Madder.....	0 07½ 0 09	Maple Leaf.....	3 30 3 50	Fancy.....	3 80 3 85
Opium.....	5 00 0 00	Pen.....	3 20 3 40	Spring wheat, extra....	3 65 3 70
Oxalic Acid.....	0 15 0 20	<b>Lead (at 4 months):</b>		Superfine.....	3 15 3 20
Potass Iodide.....	5 00 0 00	Bar # 100 lbs.....	0 06 0 06½	Oatmeal.....	3 60 3 70
Quinine.....	3 50 0 00	Pig.....	0 05½ 0 06	Cornmeal, small lots....	2 25 2 40
Soda Ash.....	0 03½ 0 05	Sheet.....	0 06 0 06½	<b>Grain: f.o.l.</b>	
Soda Bicarb, per keg.....	3 50 3 75	Shot.....	0 07 0 07½	Fall Wheat No. 1.....	0 93 0 00
Tartaric Acid.....	0 42 0 45	<b>Iron Wire (4 months):</b>		" No. 2.....	0 85 0 87
<b>Groceries.</b>		No. 6, # bundle.....	1 85 1 90	" No. 3.....	0 76 0 78
Coffees: Java, # lb.....	0 28 0 31	" 9.....	2 20 2 30	Spring Wheat, No. 1....	0 85 0 86
Singapore.....	0 21 0 23	" 12.....	2 50 2 60	" No. 2.....	0 82 0 83
Rio.....	0 18 0 21	<b>Powder: Blasting Can.</b>		Oats.....	0 26 0 28
Mocha.....	0 33 0 35	FF.....	4 75 5 00	Barley, No. 1.....	0 93 1 00
Ceylon native.....	0 24 0 26	Blasting, English.....	3 50 3 75	" No. 2.....	0 84 0 86
" plantation.....	0 28 0 32	FF loose.....	5 00 0 00	" Extra No. 3.....	0 65 0 68
<b>Fish: Herrings, Lab. new</b>	6 00 6 50	<b>Window Glass:</b>		Peas.....	0 55 0 59
" scaled.....	0 28 0 30	25 inch.....	1 60 1 70	" No. 3.....	0 58 0 60
Mackerel, brls.....	0 00 0 00	26 x 40 do.....	1 80 1 90	<b>Provisions</b>	
White Fish, r.e.w.....	3 50 0 00	41 x 50 do.....	2 10 2 20	Butter, choice, # lb..	0 10 0 12
Trout.....	0 00 1 75	51 x 60 do.....	2 35 2 45	" old.....	0 04 0 00
Salmon, salt water.....	3 25 0 00	<b>Pressed Spikes (4 months):</b>		Cheese.....	0 48 0 09½
Dry Cod, # 112 lbs.....	4 75 5 00	Regular sizes, 100.....	3 50 3 75	Dried Apples.....	0 04 0 05
<b>Fruit: Raisins, Layer, 7/8</b>	2 15 2 40	Extra.....	4 25 4 50	Pork, mess.....	10 00 12 00
" London Layer.....	0 06 0 00	<b>Tin Plate (4 months):</b>		Bacon, long clear.....	0 06½ 0 06½
" Sultanas.....	0 00 0 00	IC Coke.....	5 00 5 25	" Cumberland cut.....	0 05½ 0 06
" Valentias, old.....	0 00 0 00	IC Charcoal.....	5 75 6 00	" smoked.....	0 08 0 08½
" New do.....	1 05 0 06	IX.....	7 75 8 00	Hams.....	0 10 0 12
" Muscatells.....	1 80 2 00	LXX.....	9 75 10 00	Lard.....	0 07½ 0 09
Currants, 1878.....	0 04½ 0 06	DC.....	4 75 5 00	Eggs.....	0 18 0 20
<b>Molasses: Clayed, # gall.</b>	0 27 0 30	<b>Hides &amp; Skins, # lb.:</b>		Hops, new.....	0 07 0 10
Syrups: Amber.....	0 50 0 55	Green, No. 1.....	0 00 0 07	Salt, etc.	
" Pale Amber.....	0 55 0 60	" No. 2.....	0 00 0 06	Liverpool coarse per bag	0 75 0 85
" Golden.....	0 45 0 50	Cured and inspected ..	8 00 0 00	Canadian per bbl.....	0 90 0 95
<b>Rice</b>	0 04½ 0 04½	Calfskins, green.....	0 08 0 10	St. Ube's.....	0 00 0 00
<b>Spices:</b>		" cured.....	0 00 0 12	<b>Wines, Liquors, etc</b>	
Allspice.....	0 14 0 16	Sheep Skins.....	0 75 0 00	Ale: English, pts.....	1 60 1 90
Cassia, whole, # lb.....	0 18 0 25	Tallow, rendered.....	6 25 6 50	" qts.....	2 65 2 75
Cloves.....	0 45 0 50	<b>Leather, @ 4 months:</b>		<b>Brandy: Hennessy's cases</b>	10 25 10 50
Ginger, ground.....	0 25 0 35	Spanish Sole, 1st quality		Martell's.....	9 75 10 25
" Jamaica, root.....	0 21 0 25	all wghts., lb.....	0 25 0 28	Otard Dupuy & Co.....	8 75 9 25
Nutmegs.....	0 80 1 10	Do. No. 2.....	0 22 0 25	J. Robin & Co.....	8 00 8 25
Pepper, black.....	0 11 0 12	Slaughter, heavy.....	0 25 0 28	Pinet Castillon & Co.	8 25 8 75
Sugars—Porto Rico, # lb	0 07½ 0 07½	Do. light.....	0 24 0 27	<b>Gin: De Kuypers # gall.</b>	1 85 2 00
Cuba.....	0 07½ 0 07½	Harness.....	0 26 0 32	" B. & D.....	1 70 1 90
Eng. & Scotch refined....	0 07½ 0 09½	Upper heavy.....	0 33 0 38	" green cases.....	4 25 4 50
Dry Crushed.....	0 10½ 0 10½	light.....	0 35 0 42	" red.....	7 75 8 25
Ground.....	0 09 0 09½	Kip skins, French.....	0 90 1 10	Booth's Old Tom.....	0 00 0 60
Cut Leaf.....	0 10½ 0 10½	English.....	0 70 0 80	Rum: Jamaica 16 o.p..	2 35 2 50
<b>Teas:</b>		Hemlock Calz (30 to 35		Demerara.....	2 00 2 20
Japan common to good.	0 23 0 40	lbs.), per doz.....	0 70 0 90	<b>Whisky:</b>	
" fine to choicest.....	0 50 0 55	Do. light.....	0 50 0 60	GOODERHAM & WORTS'	
Colored, common to fine	0 42 0 47	French Calf.....	1 12½ 1 40	<b>Terms Cash.—Under 5</b>	
Congou & Souchong.....	0 25 0 70	Splits, large, # lb.....	0 25 0 35	brls., nett.; 5 to 10 brls.	
Oolong, good to fine.....	0 35 0 60	" small.....	0 19 0 23	2½ p.c. off; 10 brls. and	
Y. Hyson, com. to good.	0 25 0 40	Enamelled Cow, per ft.	0 19 0 21	over, 5 p.c. off.	
Medium to choice.....	0 42 0 57	Patent.....	0 40 0 43	<b>Bond. Paid</b>	
Extra choice.....	0 62 0 75	Pebble Grain.....	0 14 0 18	Alcohol, 65 o.p. # I. gall	0 61 2 18
Gunpowd com. to med.	0 37 0 42	Buff.....	0 14 0 18	Pure Spirits.....	0 62 2 19
" med. to fine.....	0 47 0 60	Russett's, light.....	0 25 0 35	" 50.....	0 56 1 09
" fine to finest.....	0 62 0 82	Gambier.....	0 05 0 06	" 25 u.p.....	0 30 1 02
Hyson.....	0 32 0 82	Sumac.....	0 05 0 06	Family Proof Whisky..	0 35 1 17
Imperial.....	0 37 0 77	Degras.....	0 06½ 0 07½	Old Bourbon.....	0 35 1 17
<b>Tobacco—Manufactured:</b>		<b>Oils.</b>		" Rye.....	0 33 1 05
Dark.....	0 34 0 36	Cod Oil.....	0 50 0 55	" Toddy.....	0 33 1 05
" Western Leaf.....	0 34 0 41	Straits Oil.....	0 40 0 45	" Malt.....	0 33 1 05
[good to fine.....	0 34 0 41	Lard, extra.....	0 85 0 90	Old Rye, 5 years old .....	0 70 1 46
Brightsorts, gd. to fine.	0 42 0 48	" No. 1.....	0 75 0 80	" 7.....	0 90 1 66
" choice.....	0 70 0 80	" No. 2.....	0 70 0 75	<b>Wool.</b>	
Solace.....	0 38 0 40	Stocks, mach.....	0 50 0 55	Fleece, per lb.....	0 22 0 23
		Duncan-Clark & Co's	0 45 0 60	Pulled Super.....	0 21½ 0 22
		Linseed raw.....	0 50 0 63	Extra.....	0 25 0 27

Insurance.

**METROPOLITAN LIFE INSURANCE COMPANY.**

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

**F. A. MOORE,**

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

**THOS. A. TEMPLE,**

General Agent Maritime Provinces.

**PARIS EXHIBITION, 1878.**

**NOTICE TO VISITORS.**

**Insurance against Accidents.**

**THE ACCIDENT**

Insurance Company of Canada.

has arranged to issue short term Insurances, covering all accidents, Fatal or non-Fatal, going to, travelling in and returning from Europe,

**AT MODERATE RATES.**

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

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

**EDWARD RAWLINGS, Manager.**

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

Insurance.

**THE STANDARD LIFE ASSURANCE COMPANY.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

**One Million Dollars.**

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

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents.

F. H. HEWARD,

Sole Agent for Toronto.

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

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE ..... WATERLOO, ONTARIO.

OFFICERS:

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

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

Agencies will be opened at the principal towns in Ont.

**CANADIAN**

**Mutual Fire Insurance Company.**

HEAD OFFICE, HAMILTON.

**The Water-works Branch,**

embracing Toronto, is confined entirely to places possessing efficient systems for extinguishment of fires.

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

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

Manager and Secretary—EDWARD HILTON.

Solicitors—Messrs. BARRY & DUFF, Hamilton.

Insurance.

**BRITON Life Association, (LIMITED).**

Capital Half a Million Sterling.

PAID UP **£50,000 Stg.**

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . MONTREAL.

JAS. B. M. CHIPMAN,

Chief Offices:

429 Strand, London.

Manager

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

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

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.

THOS. CRAMP, Esq., Deputy Chairman.

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

THEODORE HART, Esq.

GEORGE STEPHEN, Esq.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

Chief Agent for the Dominion, Montreal.

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

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

**FINANCIAL POSITION OF THE COMPY.**

1.—Funds as at 31st December, 1877.

Paid-up Capital.....	£250,000	Sig.
Fire Reserve Fund.....	£794,377	
Premium Reserve.....	302,671	
	£1,097,248	
Life Accumulation.....	£2,711,877	
Annuity Funds.....	294,875	
	£3,006,752	"
Total Funds.....	£4,354,000	"
	Or, \$21,189,467	

2.—Revenue for the Year, 1877.

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

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

HUGH SCOTT.

THOS. WALMSLEY.

# GENERAL FIRE AND MARINE INS. AGENCY.

Offices :

## QUEEN CITY FIRE INSURANCE CO'S BUILDING

*Nos. 22, 24 and 26 Church St., Toronto.*

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.  
RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.  
LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

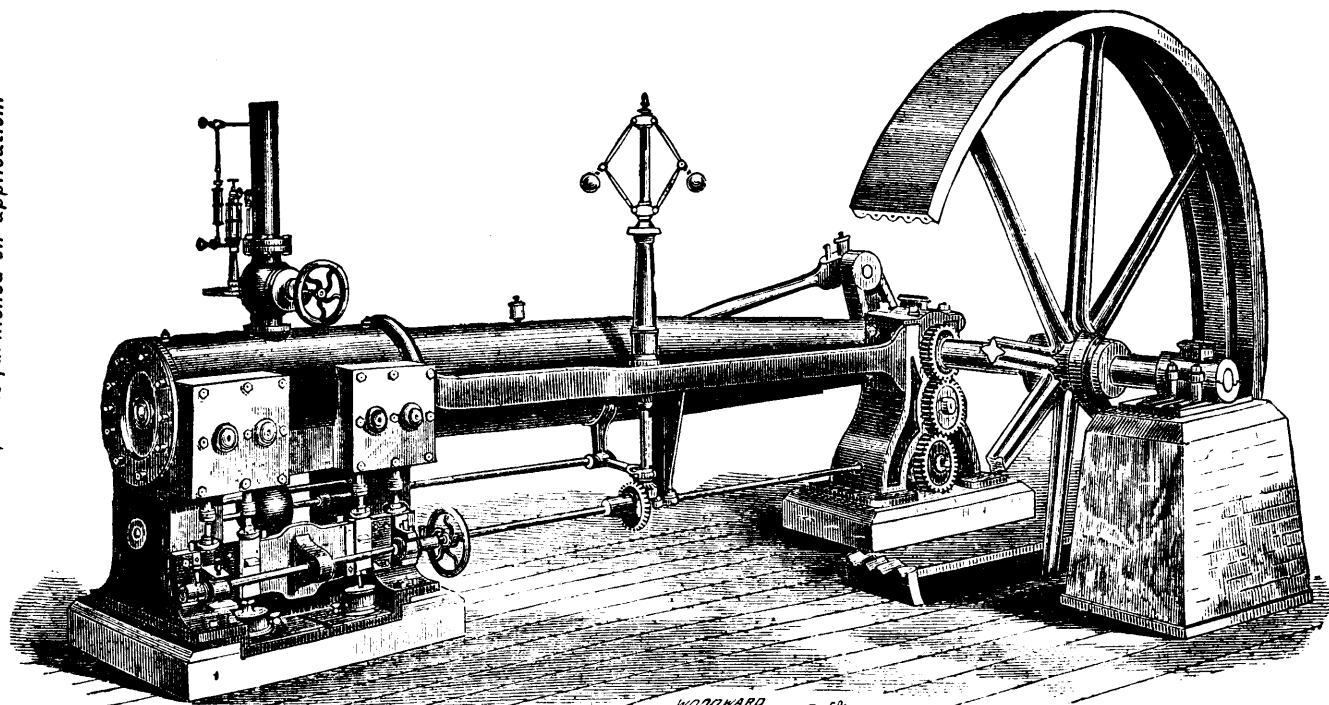
### SCOTT & WALMSLEY,

TORONTO, June 7, 1878.

AGENTS.

## AUTOMATIC CUT OFF ENGINE.

Manufacturers of the Celebrated Archimedean Turbine Water Wheel. Pamphlets furnished on application.



The above Cut shows our Improved Variable Cut-Off Engine, which combines Economy and simplicity in a higher degree than any other Engine now in use. Patented January 26, 1878. Circulars furnished on application.

This engine secured the FIRST PRIZE at the recent Provincial Exhibition over all the other engines exhibited, including the Corless and Brown Cut-Off Engines. Our list embraces Steam Engines and Boilers, Flouring, Grist and Saw Mills, Millstones, Mill Machinery and Furnishings of every description, Wood-working and Stave and Barrel Machinery, Wool and Flax Machinery.

**GOLDIE & McCULLOCH, Galt, Ont.**

# The Union Fire Insurance Co'y.

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

Head Office, 52 Adelaide Street East, Toronto.

**DIRECTORS:**

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

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

CASTON & GALT, SOLICIT'RS.

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

# THE RELIANCE MUTUAL FIRE INSURANCE CO.

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

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

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

BANKERS ... THE DOMINION BANK.

MANAGER AND SECRETARY.....THOS. M. SIMONS.  
 SOLICITORS.....DELAMERE, BLACK & REESOR.  
 INSPECTOR AND GENERAL AGENT .....W. O. ANDREW.

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

# SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.

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

**DIRECTORS:**

T. WORKMAN, Esq., M.P., T. J. CLAXTON, Esq.,  
 A. F. GAULT, Esq., JAMES HUTTON, Esq.,  
 M. H. GAULT, Esq., T. M. BRYSON, Esq.,  
 A. W. OGILVIE, Esq., M.P.P., JOHN McLENNAN, Esq.

**TORONTO BOARD:**

Hon. J. McMURRICH, JAMES BETHUNE, Esq.,  
 A. M. SMITH, Esq., Q.C., M.P.P.,  
 WARRING KENNEDY, Esq., JOHN FISKEN, Esq.,  
 Hon. S. C. WOOD, ANGUS MORRISON, Esq.,  
 Mayor.

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

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

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

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

# EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

HENRY B. HYDE.....President.

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

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

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

Date of Organization.	Year.	Assets.	Surplus.	paid Death Claims.	Insurance in force.
1859	1850	\$162,000	\$99,250	\$41,958,694	\$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$33,530,656	\$6,200,000		

From the undivided surplus on the 1st of January last of \$5,200,000, reversionary dividends will be declared available on settlement of next annual premium to participating policies, of which \$3,600,000 belongs to the general class and \$2,600,000 to the Tontine.

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

Amount of policy payable at death.....	\$10,000 00
Costing annually (age 35) .....	263 80
Total cost in 20 years .....	5,276 00
Estimated amount of policy with profits, payable in cash, at the end of 20 years, to insured if he survives (other ages in proportion) .....	9,531 00

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

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

GEO. B. HOLLAND, Manager for Province of Ontario.

58 Church Street, Toronto.

I. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

# THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

PRESIDENT.....JAMES TURNER.

VICE-PRESIDENT.....ALEXANDER HARVEY.

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

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

Age next Birthday.	For Five Years.	For Seven Years.	For Ten Years.	Age next Birthday.	For Five Years.	For Seven Years.	For Ten Years.
25	10.00	10.30	10.70	38	14.80	15.20	16.00
26	10.30	10.60	11.00	39	15.20	15.60	16.60
27	10.70	11.00	11.40	40	15.60	16.20	17.30
28	11.00	11.30	11.70	41	16.10	16.80	18.00
29	11.30	11.60	12.10	42	16.60	17.60	18.90
30	11.70	12.00	12.50	43	17.00	18.50	19.80
31	12.00	12.30	12.90	44	19.60	20.50	22.00
32	12.30	12.70	13.20	45	20.70	21.60	23.20
33	12.70	13.10	13.50	46	21.70	22.80	24.50
34	13.10	13.59	14.00	47	22.80	24.00	25.90
35	13.15	13.90	14.40	48	24.00	24.30	27.50
36	14.00	14.30	14.90	49	25.30	26.70	29.10
37	14.40	14.70	15.40	50			

A policy-holder insured in this company on the ordinary plans may—after having paid two annual payments—discontinue his Policy and receive his share of the funds in either cash or a paid up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

DAVID BURKE, Manager. WM. SMITH, Secretary.

RICHARD BULL, Superintendent of Agencies.

Agents wanted for unrepresented Towns or Counties.

H. P. ANDREW, General Agent Toronto District—9 Toronto St., Toronto

# The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

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

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

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

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.		Premiums & interest to be deducted.	Due Heirs.	Insurance over the Prem's.
			Years	Days			No.	Amount.			
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13	
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62	
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82	
6	1,362	36	5	100	41	10,000	6	1,655 36	8,344 64	6,922 64	
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95	
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 26	5,843 26	
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49	
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23	
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15	

J. H. McNAIRN, General Agent, Toronto.

C. B. CUSHING, General Agent, Montreal.

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

# FIRE AND MARINE INSURANCE.

# THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

BOARD OF DIRECTORS.

Hon. G. W. ALLAN, M.L.O.

GEORGE J. BOYD, Esq.

Hon. W. CAYLEY.

PELEG HOWLAND, Esq.

ED HOOPER Esq.

HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS D RIDOUT, Esq.

JNO GORDON, Esq.

GOVERNOR ... .. PETER PATERSON, Esq.

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

Inspector .. .. JOHN F. McCUAIG,

General Agents ... .. KAY & BANKS,

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

F. A. BALL Manager

# 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]



Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

FORBES & MUDGE,  
Montreal

Chief Agents for Canada

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

**Reliance**

Mutual Life Assurance Society,  
Established 1840.

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

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

**THE GORE DISTRICT  
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

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

**Perfect Security and Small Premiums**

JAS. YOUNG, Esq., M.P., President.  
ADAM WARNOCK, Esq., Vice-President.  
R. S. STRONG, 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 Assu-  
rance are self-sustaining, yet lower than others on a  
participating plan. There being no Stock-holders, all  
advantages go to the benefit of Policy-holders.  
Dividends declared yearly after Policies are three years  
old.

WM HENDRY, Manager,  
Waterloo, Ont.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000

FIRE RISKS WRITTEN



AT ADEQUATE RATES.

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

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

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

**Agents' Directory.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

E. W. EVANS, House, Land and General Agent.  
Money advanced on Real Estate. Collections  
made in town or country. 22 Adelaide Street East, To-  
ronto. P. O. Box 214.

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

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

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

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

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

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

J. D. PRINGLE, Agent for North British and Mer-  
cantile; Provincial; Scottish Provincial, Life;  
Etna, of Hartford, Inland Marine, Hamilton, Ont.

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

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

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

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

Insurance.

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

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

**IMPERIAL**

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL  
ESTABLISHED 1805.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal

ANDREW RINTOUL,  
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

**The Waterloo County**

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-  
ded into three separate and distinct branches, the  
VILLAGE, FARM, AND MANUFACTURES,  
Each Branch paying its own losses and its just propor-  
tion of the Managing expenses of the Company.

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

**Canada Farmers'**

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

**PHOENIX**

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

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

ROBT. W. TYRE, Manager.

**PHOENIX MUTUAL**

Fire Insurance Company.  
Head Office, 17 Front St. West, Toronto.

DIRECTORS.

Alderman Withrow, of Withrow & Hillock.  
George C. Moore, of Davenport.  
John Brandon, of Brandon & Co.  
H. W. Sutherland, of Scott, Sutherland & Co.  
G. B. Smith, of G. B. Smith & Henderson.  
Wm. Miles, of Toronto.  
R. Philp, of Philp & Oole.  
D. Moore, of Walkerton.

HONORARY DIRECTORS.

N. Higinbotham, M.P., Guelph.  
D. D. Hay, M.P.P., Listowel.  
Doctor Preston, M.P.P., Newboro.  
Angus Morrison, Mayor of Toronto.

OFFICERS.

ALDERMAN WITHROW.....President.  
WM. MYLES.....Vice-President.  
JOHN BRANDON.....Managing Director  
OGLE R. PECK.....Inspector.



# IMPORTANT TRADE SALE.

*Over Half a Million Dollars worth of Dry Goods, Merchants Tailors' Goods, Millinery, Small Wares and Fancy Goods.*

## HUGHES BROS.

Inform both Eastern and Western Merchants that they will offer for sale their entire Stock,

**On MONDAY, 11th NOVEMBER,**

**As this is the LARGEST SALE we ever had, it will be continued For Five Days ending Friday 15th.**

Their Stock is well known to be one of the best assorted and best bought Stocks in the Dominion, and as their Buyers leave at once for Europe, the whole of the present season's Stock must be sold. Every Department is complete.

☞ THE GOODS ALL NEW. ☞

We call attention to a few of our Leading Lines:—

**GREY and WHITE COTTONS**, *by the case or bale*, Tickings, Denims, Shirtings, Blankets *from 4 to 10 lbs.*, Carpets, Linens, Flannels, Canadian Manufactures, *in original packages*, American Staple Goods *at close prices*.

**DRESS GOODS** *in Plain and Fancy Materials, Black and Colored Cashmeres, French Merinos, Debeiges, Melanges, Paramattas and Mourning Goods.* 1200 pieces of Winceys, a Job—Check and Striped Winceys, Wool Tartans, Wool Shawls, Ladies Jackets, Costumes and Ulsters. A special make of Black Lustres, the best in the Trade (White Star Brand), noted for weight, color and brilliancy. An immense variety of Black Gros Silks, Colored Gros Silks, Satins, Cords and Trimming Silks.

**CANADIAN SHIRTS and DRAWERS**, Canadian Wool Hosiery, Wool Yarns, Fingerings, Scotch Underwear, Ladies and Children's German Wool Hosiery, Cloth and Kid Lined Gloves. Another large consignment of our celebrated job Kid Gloves expected in time for sale. Muslins, Laces, Lace Curtains, Corsets, &c.

**MILLINERY, HATS and BONNETS**.—Felt and Straw Hats, Flowers, Feathers, Plumes, Wings, Ornaments, Ruchings, Ribbons, Fronts, and everything pertaining to a first-class Millinery Trade.

**GENTS' FURNISHINGS** in Braces, Scarfs, Ties, Bows, Half-Hose, Gloves, Collars, Cuffs, Shirts, Shirt Fronts, &c.

**SMALL WARES and FANCY GOODS**. Christmas Knicknacks, Braids, Bindings, Fringes, Dress Trimmings, Buttons, &c.

**MERCHANT TAILORS' GOODS**.—English and Scotch Tweeds and Suitings, Worsted Coatings and Trowsering, Fancy Diagonal Coatings, Brown and Drab Kerseys, Moscow and Treble Beavers, Black Broads and Doeskins, Venetians, Italian Cloths, Hair Cloths, &c.

*Canadian Bags, Yarns, Warps, Waddings, Batts, &c., in original packages.*

**TERMS OF SALE**.—Under \$100, Cash; from \$100 to \$400, 4 months; from \$400 to \$1,000, 4 and 6 months; \$1,000 to \$2,000, 4, 6 and 9 months; \$2,000 to \$4,000, 4, 8 and 12 months. New accounts will require to be arranged for before purchase. A liberal discount for prompt cash.

**LUNCHEON ON THE PREMISES EACH DAY AT NOON.**

Telegraphic Communication from the Warehouse to all parts free during the Sale.

Arrangements will be made with the different Railways that will enable Buyers to return at one-half fare.

# HUGHES BROTHERS