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

VOL. XI—NO 47.

TORONTO, ONT., FRIDAY, MAY 17, 1878

{SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

**ORDERS BY MAIL**  
*Always receive immediate attention.*

*Orders by Mail*

are forwarded promptly without delay.

**ORDERS BY MAIL**

{Occupy the entire attention  
of one complete Department.

Buyers who cannot leave home should  
**ORDER BY MAIL.**

Buyers who want to keep their stock properly  
assorted should

**ORDER BY MAIL.**

JNO. MACDONALD & CO.,  
21, 23, 25, 27 Wellington St. } Toronto  
28, 30, 32, 34 Front St. }  
38 Fountain street, Manchester, England.  
Toronto, April 25, 1878.

**RICE LEWIS & SON,**

TORONTO,

*Hardware*

AND

*Iron Merchants*

MACHINISTS' SUPPLIES.

LEATHER AND RUBBER BELT-  
ING.

The Leading Wholesale Trade of Toronto.

1878. Spring. 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, March 28, 1878.

*New—Fresh—Groceries.*

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

To Cash and prompt paying Customers only  
the above goods offer

**SPECIAL INDUCEMENTS.**

**SMITH & KEIGHLEY,**

No. 9 Front Street East, Toronto.

Toronto, Jan. 2, 1878.

The Leading Wholesale Trade of Toronto.

**Gordon Mackay & Co.**

Have now open one of the largest and best selected  
stocks of

**SPRING GOODS**

they have yet shown, to which

Daily Additions are Being made.

*Every Buyer should see them.*

**Cor. Bay and Front Sts.**

Toronto, March 7, 1878.

*Hosiery and Glove*

**DEPARTMENT.**

Complete Lines in

**Gents' Merino Shirts and Drawers.**

A Choice Stock of

**FRENCH AND ENGLISH  
KID GLOVES.**

**Samson,**

**Kennedy,**

**& Gemmel**

**44 SCOTT AND 19 COLBORNE STS.**

TORONTO

Toronto, May 14, 1878.

The Chartered Banks.

**BANK OF MONTREAL.**

NOTICE IS HEREBY GIVEN

that a

**Dividend of Six per ct.**

upon the paid up capital stock of this institution has

been declared for the current half year, and

that the same will be payable at its

BANKING HOUSE IN THIS CITY

on and after

**Saturday, the First of June next.**

The transfer books will be closed from the 17th to the 31st of May next, both days inclusive.

**THE ANNUAL GENERAL MEETING**

of the Shareholders will be held at the Bank on

**Monday, the 3rd day of June next.**

The chair to be taken at one o'clock.

**R. B. ANGUS,**

General Manager.

Montreal, April 16, 1878.

**The Canadian  
BANK OF COMMERCE.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000  
Reserve - - - - - 1,900,000**DIRECTORS.****HON. WILLIAM McMASTER, President.****HON. ADAM HOPE, Vice-President.**Noah Barnhart Esq. James Michie, Esq.  
William Elliot, Esq. T. Sutherland Stayner, Esq.  
George Taylor, Esq. Jno. J. Arnton, Esq.  
A. R. McMaster, Esq.**W. N. ANDERSON, General Manager.****J. H. PLUMMER, Inspector.**New York—J. G. Harper and J. H. Goadby, Agents.  
Chicago—J. G. Orchard, Agent.**BRANCHES.**Barrie, Guelph, Simcoe,  
Belleville, Hamilton, Stratford,  
Brantford, London, Strathroy,  
Cayuga, Lucan, Thorold,  
Chatham, Montreal, Toronto,  
Collingwood, Orangeville, Trenton,  
Dundas, Ottawa, Walkerton,  
Dunnville, Peterboro', Windsor,  
Galt, St. Catharines, Woodstock,  
Goderich, Sarnia.

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

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

The Chartered Banks.

**THE BANK OF  
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

**COURT OF DIRECTORS.**John James Cater. H. J. B. Kendall.  
R. A. B. Dobree, J. J. Kingsford,  
Henry R. 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 G.M. Morris—Agts

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

LONDON BANKERS.—The Bank of England; Messrs. Glyn &amp; 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 &amp; Co. Lyons—Credit Lyonnais.

**CONSOLIDATED BANK  
OF CANADA.****DIVIDEND NO. 4.**

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

**Saturday, the 1st Day of June Next.**

The transfer books will be closed from the SEVENTEENTH to the THIRTY-FIRST DAY OF MAY NEXT, both days inclusive.

**THE ANNUAL GENERAL MEETING**

Of the Shareholders will be held at the Bank on

**Wednesday, the Fifth Day of June**

Next, at twelve o'clock, noon.

By order of the Board.

**J. B. RENNY,**

General Manager.

The Chartered Banks.

**MERCHANTS' BANK  
OF CANADA.**

NOTICE IS HEREBY GIVEN

That a dividend at the rate of

**SEVEN PER CENT.**

upon the Capital Stock of this Bank, as fixed by Act of Parliament passed during the present session, has been this day declared for the year ending 31st May next, and the same will be

Payable at its Banking House,

in this City, and its BRANCH OFFICES, on and after

**Saturday, the 1st Day of June next.**

In accordance with the said Act of Parliament the Transfer Books will be closed from the 1st to the 7th day of May next, both days inclusive, for the purpose of adjusting the shares of the Capital Stock, as therein ordered and provided.

The Transfer Books will also be closed from the 15 to 31st MAY NEXT, both days inclusive, for the purpose of preparing the Dividend Sheet.

The

**ANNUAL GENERAL MEETING**

of Shareholders will be held on WEDNESDAY, the 19th DAY OF JUNE next, at the Banking House, in this city, at the hour of twelve, noon.

By order of the Board,

**GEORGE HAGUE,**

GENERAL MANAGER.

Montreal, 27th April, 1878.

**THE  
BANK OF TORONTO,  
CANADA.****DIVIDEND NO. 44.****NOTICE**

is hereby given that a

**DIVIDEND OF FOUR PER CENT.**

for the current half year, being at the rate of eight per cent. per annum upon the

**PAID-UP CAPITAL**

of the Bank has this day been declared, and that the same will be payable at the

**Bank and its Branches**

on and after

**Saturday, the First Day of June Next.**

The Transfer Books will be closed from the SEVENTEENTH to the THIRTY-FIRST DAY OF MAY, both days included.

**THE ANNUAL GENERAL MEETING**

of stockholders for the election of Directors will be held at the Banking House of the Institution on

**WEDNESDAY THE 19TH DAY OF JUNE NEXT.**

The Chair to be taken at noon.

By order of the Board,

**D. COULSON,**

CASHIER.

Bank of Toronto, April 24, 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.**

Notice is hereby given, that a Dividend of FOUR PER CENT. upon the Capital Stock of this Institution has been this day declared of the current half year, and that the same will be payable at the Banking House in this city, on and after

Wednesday, 1st day of May next.

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

The Annual Meeting of the Stockholders for the election of Directors for the ensuing year will be held at the Banking House in this city, at twelve o'clock noon on Wednesday, the 28th day of May next.

By order of the Board,

K. H. BETHUNE, Cashier.

Toronto, March 27, 1878.

**BANK OF HAMILTON.**

**DIVIDEND NO. 11.**

Notice is hereby given that a dividend of four per cent for the current half-year, being at the rate of eight per cent. per annum upon the paid-up capital stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies on and after SATURDAY, the FIRST day of JUNE next. The Transfer Books will be closed from the 17th to the 31st May, both days inclusive. The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House in this city, on TUESDAY, the 18th day of JUNE next. The chair will be taken at 12 o'clock noon.

By order of the Board,

H. C. HAMMOND,

Cashier

Hamilton, 24th April, 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.**

Harrison, Newcastle,  
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—F. 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, Toronto,  
Exeter, Morrisburg, Windsor,  
Ingersoll, Owen Sound, Sorel, P.Q.  
London, Smith's Falls, Campbellton, N.B.  
Meaford, St. Thomas.

**AGENTS IN THE DOMINION.**

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

**AGENTS IN THE UNITED STATES.**

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

**AGENTS IN GREAT BRITAIN.**

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

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

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

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

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHE.

**DIRECTORS.**

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

Head Office - - Halifax, N.S.

**Branches:**

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

**UNION BANK OF HALIFAX**

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

**DIRECTORS:**

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

Agency at Annapolis, Nova Scotia.  
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 Bank of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)

London Office—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 or other Banking business in connection with the Province of British Columbia through the above Bank.  
Victoria, B. C., Dec., 1876.

The Chartered Banks

**Eastern Townships Bank**

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

**BOARD OF DIRECTORS.**

R. W. HENEKER, Pres. C. BROOKS, Vice-Pres't.  
B. Pomroy. A. A. Adams. Hon. J. H. Pope  
G. K. Foster. E. O. Brigham. G. G. Stevens.  
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que

WM. FARWELL, Cashier

**BRANCHES.**

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

**BOARD OF DIRECTORS.**

JAS. G. ROSS, Esq., President.  
WILLIAM WITALL, 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**

**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE, CHARLOTTETOWN.  
BRANCHES, SUMMERSIDE and MONTAGU.

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

**LA BANQUE DU PEUPLE**

Established in 1835.

CAPITAL \$2,000,000

Head Office, Montreal.

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

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

**Bank of Prince Edward Island.**

INCORPORATED 1856.

**DIRECTORS;**

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

**AGENTS**

London, England.....Bank of London.  
New York.....Messrs. M. K. Jessup, Eaton & 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. 7.**

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

**Saturday, the First day of June next.**

The transfer books will be closed from the 16th to the 31st May, both days inclus ve.

The annual general meeting of Shareholders for the election of Directors will be held at the Banking House in this city, on TUESDAY, the 18th day of June next. Chair to be taken at 12 o'clock, noon.

H. S. STRATHY,  
Cashier.

The Federal Bank of Canada,  
Toronto, 26th April, 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. HUOES, Esq., JOHN FISHER, 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. JOHN R. GRANT, Vice-Pres.  
DONALD FRASER, Esq. JOHN R. NOONAN, Esq.  
ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.  
JAMES KITCHIN, Esq.  
THOS. WATSON, Manager.

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

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**

A. JOSEPH, President.  
Hon. P. GARNEAU, M.P. P., Vice-Pres.  
A. P. Caron, M. P. John Ross,  
F. Kirouac. G. R. Renfrew.  
T. H. Grant. Joseph Shehyn, M.P.P.  
T. LeDroit.

WM. R. DEAN, Cashier.

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

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

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

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL 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 NORTHUP, 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.  
Masland (Hants Co.)—George Frieser.  
Truro—Martin Dickie. Weymouth—Hon. C. Campbell, jr.  
Charlottetown, P.E.I.—Owen Connoily, 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 Bank of Montreal.  
Boston ..... The National Citizens Bank.  
London, G. B. .... The Union National Bank.  
Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.  
Deposits received and interest allowed.  
Prompt attention given to collections.

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

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

**People's Bank of Halifax.**

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

**DIRECTORS:**

GORGE H. STARR, Esq., President.  
R. W. FRASER, Esq., Vice-President.  
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: Lockeport and Wolfville, N. S.  
AGENTS IN LONDON..... The Union Bank of London.  
" NEW YORK..... The Bank of New York.  
" BOSTON..... Williams & Hall.  
" ONT. & QUE..... The Ontario Bank.

**BANK OF OTTAWA. OTTAWA.**

**DIRECTORS:**

JAMES MACLAREN, Esq., President.  
CHARLES MAGEE, Esq., Vice-President.  
C. T. Bate, Esq. Alexander Fraser, Esq.  
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.  
Hon. George Bryson. George Hay, Esq.  
Hon. L. R. Church, M.P.P.  
PATRICK ROBERTSON, Cashier.  
Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank Limited).

The Chartered Banks.

**ONTARIO BANK.**

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

HEAD OFFICE, - - - - - TORONTO, Ont.

**DIRECTORS.**

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

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

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

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

Established ..... 1825.

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

**DIRECTORS.**

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

**AGENCIES.**

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

**AGENTS.**

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

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, MONTREAL.

**DIRECTORS.**

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

**BRANCHES.**

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

**AGENTS.**

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

**FOREIGN AGENTS.**

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

**THE CANADA**

**LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved

**Real Estate Security.**

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

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

**PAID-UP CAPITAL, - \$2,000,000**  
**RESERVE FUND - - - 800,000**

**SAVINGS BANK BRANCH.**

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

Circulars sent, on application to

**J. HERBERT MASON,**  
Company's Office, Toronto. **Manager.**

**THE FREEHOLD  
Loan and Savings Co.**

**TORONTO.**

**DIVIDEND NO. 37.**

Notice is hereby given that a dividend of five per cent. on the capital stock of the company for the current half-year has been declared, payable on and after Saturday, the first day of June next. The transfer books will be closed from the 17th to 31st May. The annual general meeting of the shareholders for the election of directors, &c., for the ensuing year, will be held at the Company's office on Tuesday, the 4th of June next, at noon.

By order of the Board:

**CHAS. ROBERTSON,**  
Manager.

Toronto, 1st May, 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..... 836, 91  
Reserve and Contingent Fund..... 88,230  
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 and 6 per cent. per annum.

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

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, - - - \$1,000,000  
Paid up, - - - - - 718,018  
Reserve Fund, - - - - - 144,000

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

**SAVINGS BANK BRANCH.**

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

**WILLIAM F. BULLEN,**  
Manager.

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

**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'Y  
LONDON, ONT.**

**PAID UP CAPITAL**..... \$977,622  
**RESERVE FUND**..... 22,000  
**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.  
**L. GIBSON,** Manager.

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

(LIMITED).

**RESIDENT**—HON. W. P. HOWLAND, C.B.

**VICE-PRESIDENTS:**

**C. J. 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.

**THE LONDON & ONTARIO  
INVESTMENT COMPANY.**

(LIMITED)

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

**Money Loaned**

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

Mortgages and municipal debentures purchased.  
**A. M. COSBY,** Manager.

34 Church St., Toronto.

**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.  
**ISAAC C. GILMOR,**  
Secretary and Treasurer.

**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 date set forth as follows:

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

By order of the Board:  
**GEORGE HAGUR,**  
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.**

**HENRY C. SCOTT**

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

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

**STINSON'S BANK,**

**HAMILTON, ONT. Established 1847**

Allows four, 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. Jessup, 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

**Campbell & Cassels,**

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

**BANKERS AND BROKERS,**

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

**ORDERS EXECUTED PROMPTLY ON BEST TERMS.**

**J. D. CRAWFORD & Co.**

Of the Montreal Stock Exchange,  
**Stock and Share Brokers**

**CORNER HOSPITAL ST. AND EXCHANGE COURT,  
MONTREAL**

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

**TORONTO SAVINGS BANK**  
75 CHURCH STREET.

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

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

Financial.

**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.**

**EVANS & RIDDELL,**  
**PUBLIC ACCOUNTANTS,**  
 WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee

Correspondence invited

The Leading Wholesale Trade of Hamilton.

**ADAM HOPE & CO.,**  
**IRON MERCHANTS,**  
 HAMILTON, ONTARIO,  
 Importers of all kinds of

**ENGLISH AND AMERICAN METALS**  
**AND GENERAL HARDWARE.**

**BROWN, ROUTH & CO.,**  
**IMPORTERS OF TEAS**  
 AND  
**Wholesale Grocers,**  
**HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR

1878.

1878.

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

ARE NOW RECEIVING

**SPRING DRY GOODS**

**CUSTOMS DEPARTMENT.**

Ottawa, April 13, 1878.

Authorized discount on American Invoices until further notice: 1 per cent.

**JAMES JOHNSTON,**  
 Commissioner of Customs

The Leading Wholesale Trade of Montreal.

**CLARK & COMPY,**  
**PAISLEY.**  
 'Anchor' Sewing & Crochet Cottons.  
**FINLAYSON, BOUSFIELD & CO.,**  
**JOHNSTONE.**

Sewing Machine, Improved Wax Machine, and Shoe Threads.

**C. A. RICKARD'S**

BELL BUSK.

THE CELEBRATED

"TRIH & BELL'S"

Sewing Silks and Hard Ash.

**E. BLANK,**

LONDON,

Mohair & Cotton Braids.

**H. MILWARD & SONS,**

REDDITCH,

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

AGENT:

**GEO. W. MOSS,**

136 MCGILL ST.,  
 MONTREAL.

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

**THE CANADIAN RUBBER Co.**  
 OF MONTREAL.

*Manufacturers of Rubber Shoes,*

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

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

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

**JAMES BROWN,**  
**COMMISSION MERCHANT,**  
 18 ST. PETER ST., MONTREAL,  
 Represents leading Australian merchants in  
**Adelaide, Melbourne, Sydney, Brisbane, Tasmania, and New Zealand.**

Correspondence solicited.

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 purchased 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 labeled,

"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. & P. Coats can with the utmost confidence recommend it as unsurpassed.

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

**COTTON, CONNALL & CO.,**  
 3 MERCHANTS EXCHANGE, MONTREAL  
 SUCCESSORS TO LEITCH, MACLEAN & Co.  
 Agents for Chas. Tennant & Co's, Chemicals.  
**CONNAL, COTTON & Co.,**  
 97 West George Street, Glasgow.

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

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

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

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

**PATENT ENCAUSTIC PAVING TILES, &c.**  
**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  
 10, 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  
 enterprising SMITH ORGAN CO., of Brome, Que.  
**211 St. James Street,**  
**MONTREAL**

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**  
 WHOLESALE  
 IRON AND HARDWARE  
 MERCHANTS AND MANUFACTURERS,  
 Saws, Axes and Edge Tools Spades and Shovels, Low-  
 man's Patent, Cut Nails, Horse Nails, Horse Shoes,  
 Tacks, Paints, Lead Pipe, Sheet, Leather and Rubber  
 Belting, Dawson's Planes, Oils, Glass and Putty, and  
 all descriptions of Shelf and Heavy Hardware.

MONTREAL SAW WORKS, MONTREAL  
 Axe Works, Chambly Shovel Works.  
**385 & 387 ST. PAUL ST.**  
**MONTREAL.**

**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**  
 TRADE MARK  
**SPOOL COTTON**

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

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

Trial orders are solicited. Wholesale Trade supplied  
 only.

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

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

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



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

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

The Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL**  
 IMPORTERS OF  
 HARDWARE, IRON, STEEL, TIN, CANADA PLATES  
 WINDOW GLASS, PAINTS and OILS,  
 CAVERHILL'S BUILDINGS, 135 ST. PETER ST.  
 MONTREAL.  
 Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1878. *Spring Stock* 1878.  
**NOW COMPLETE**  
 IN EVERY DEPARTMENT.

We shall keep our Stock WELL ASSORTED this  
 season, and invite those looking for a desirable Stock to  
 make a visit to our establishment.

**T. JAMES CLAXTON & CO.**  
 ST. JOSEPH ST.  
 April 12, 1878. **MONTREAL.**

**Mercantile Summary.**

It is claimed on behalf of Galt that the ship-  
 ments of that town, to Britain, during 1877,  
 amounted in value to over one million dollars.

MR. James Young, formerly of Stratford,  
 has received the appointment to the Berlin  
 agency of the Consolidated Bank, where he has  
 been for some months, relieving Mr. C. J. Brent.

The firm of Peter Grant & Co, dry goods dealers,  
 Halifax, are insolvent, and will be put into  
 bankruptcy. The firm is an old one, but has  
 gone behind of late.

The widely known house of S. Cunard & Co.,  
 have dissolved partnership by effluxion of time.  
 Messrs. J. B. Morrow, and George E. Francklyn,  
 continue the business of the house at Halifax  
 under the old firm name.

GREAT rejoicings took place at Prince Arthur's  
 Landing on the occasion of the opening, on the  
 4th inst., of the Prince Arthur and Kaministiquia  
 Railway. The first train ascended the Canadian  
 Pacific Railway on that day, some fifty miles.

The Stamping Mill at Silver Islet, Lake Su-  
 perior, is in operation, and work is being gradu-  
 ally extended at the Islet. A new lode is being  
 opened up on the mainland with some signs, it is  
 said, of success.

The amount of the customs receipts at the  
 port of Fredericton for the month of April, 1878,  
 was \$10,302.41; corresponding month in 1877,  
 \$7,071.35, showing an increase for 1878 of  
 \$3,231.06.

BRISTOL, England, has been declared a port  
 of entry for live stock brought from the United  
 States and Canada and destined for the interior  
 of England. This will be an appreciable  
 privilege for shippers; who could not heretofore  
 land there any but dressed meat.

THE steamers of Clements' Line are to make  
 weekly trips between St. John, N. B., Yarmouth,  
 N. S., and Boston, leaving the latter city on  
 Tuesdays. The "Dominion" of this line has  
 been furnished with new boilers and a new  
 screw, which enhance her speed.

At Mahone Bay, Lunenburg Co., N. S., two 75 ton and one 55 ton schooners have been launched, one for the Newfoundland and Cape Breton trade; four more of fifty tons each and one of 75 tons are building. The fishing fleet of that port will number this season 25 sail, principally for Labrador.

AT THE Goderich Salt Works, the Manhattan shaft is progressing slowly, owing to the extent of the water flow. On Tuesday a crevice was struck from which a heavy stream of water comes. A heavier pump had to be put in, raising about 400 gallons per minute, which got the water under control. A lot of \$1,000 tons is about being shipped to Chicago.

ASBESTOS, a mineral worth \$100 per ton, and which is reported to exist in Templeton, has been found back of Sydenham, County of Frontenac; it is a mineral of fibrous structure, having the appearance of a vegetable, often of flax. It consists essentially of silica, magnesia and lime, and is incombustible. It is a non conductor of heat, and is invaluable as a coating for boilers.

THE Flax Mill at Belmont, Ont., formerly managed by Nichol Brothers, has been purchased by Mr. D. McKellar, who has made arrangements with neighboring farmers for land to grow flax. A number of farmers in Perth county, who last year cultivated flax for "growers" have not been paid for so doing. The cheapness of cotton and dullness of trade in the States appears to have cut short the demand for flax this year.

IN Hawick and a number of other towns in Scotland, the butchers have determined that their prices shall not be lowered by the imports of Canadian meat. They have passed resolutions to the effect that American meat, as they call it, shall not be purchased by dealers in their towns, hence the old prices, which are about two or three cents per pound higher than Canadian beef of equally good quality, prevail.

THE CHEBUCTO Marine Insurance Association met last week in Halifax. It had insured in its first year of business \$1,858,167: and taken premiums of \$58,012.95. Of this \$20,000 or \$500 per share was distributed, \$22,430.73 paid for losses. It addition to this, the premiums to 31st March 1878, amounted to \$76,908.76, of which 25,476.25 has been earned. This is a promising showing.

On Saturday last a meeting was held of the creditors of Thompson & Blyth, grocers, Halifax. Mr. Thompson, who had been a major in the British army, sold his commission and went into business with \$10,000 or \$12,000 capital about four years ago. The attempt does not seem to have succeeded, and the capital has been melting away. They owe \$25,000 and show about \$23,000.

AN event, creating unpleasant surprise, was the departure from Halifax of Mr. J. C. Canning, Commission Merchant and Express Agent of that city, who was in some financial embarrassment, and chose to abscond rather than stay on where he was known and liked, and work to retrieve himself. His statement is that he will not return to Halifax till he can pay in full all he owes there. There was per-

haps a creditable motive behind his resolve, but it was a timorous and unwarrantable way to take leave of his friends and escape his liabilities. His express accounts, we are told, are all straight.

ON behalf of Halifax and the Intercolonial Railway, it is stated with some justifiable satisfaction, that from the 12th December, 1877, to the 22nd of April, 1878, the Allan Steamers landed at Richmond wharf, for the I. C. R. and connecting lines, 19,704 tons freight, and that not a package of goods was lost in transit. The regular steamers of the Montreal Ocean Steamship Co'y, have resumed their trips *via* the St. Lawrence, and in consequence have ceased, for the present season, to call at Halifax.

JOHN MORRIS, a Hamilton trader, whose first and final dividend sheet is sent us, and who is therein described by the satirical types as an "insolent," owes \$2,331 to 32 creditors, of which nearly \$600 is to various publishers for printing and advertising. His assets yield at auction \$198, and \$140 of this goes to the functionaries of the court, leaving about 2½ cents with which to pay each dollar he owed. Here the costs are much smaller than in a case noted elsewhere, and it is the inadequacy of the assets which makes the costs look heavy.

LETTERS patent have been granted to the "Toronto Coal Company of Cape Breton," with a capital stock of \$200,000. The Laurentian Phosphate Mining Company, Duncan MacDonald and others, with a capital of \$20,000, also apply, at Ottawa, for an act of incorporation.

MAY it not be taken as an indication of improving times in the county of Huron, that a Seaforth jeweller has found himself unable to supply, from existing stock, enough wedding-rings to meet the demand? This dealer has just sent for ten dozen, thinking apparently, that the marrying mood is going to last.

NINE life-cars have been shipped by Captain Dobbins of Buffalo to the several stations under his charge on lakes Erie and Ontario. The cars are the invention of Captain Ottinger, to whom Congress appropriated \$10,000 for the invention. The cars have also been adopted by the British Life-Saving Service. They are made of galvanized iron, and are each ten feet long, and four feet wide, with water tight compartments and air-cases in each end, and capable of holding eight or ten persons.

THE London weighing clerk reports an increase in the value of produce sold in that market in 1877-8 of \$187,500 over that of the year previous, the largest item in which was a sale of 1000 horses, bringing \$120,000. The increase is made up by wheat, barley, peas, hay, butter, and the total for the latest year is \$1,515,042 against \$1,327,529 in 1876-77.

A WOOLLEN manufacturer in Carlton Place, Mr. A. Code, has been served with an attachment. So far as can be learned the estate will realize but poorly. The factory originally cost from \$25,000 to \$30,000, but is heavily encumbered; and what other assets there are will not go far to offset the liabilities, which amount to about \$50,000.

MR. J. W. A. OSBORNE, an Englishman who has occupied various positions of trust in Montreal, and was somewhat prominent for a time in religious circles there, has been committed for trial in June on two charges of embezzlement, as alleged by John Hamilton Lovell; four charges of embezzlement on the evidence of John Henry Graham, and one in his capacity as Manager of the Type Foundry Co., by which he is charged with forgery on the evidence of Mr. Hart.

DR. LYON PLAYFAIR, who is Chairman of Finance in the British Commission at the Paris Exposition, writes to Hon. Mr. Mackenzie in very complimentary terms as to the admirable position Canada holds in the Exhibition. She was the only Colony ready for the Prince's visit of inspection. He speaks of the Canadian Trophy as "admirable," says that the specimens of raw materials and manufactures, fairly surprised him, and that "in leather and tweeds especially I had no idea that Canada was so far advanced. All your exhibition will do much honour to the Dominion." The Right Hon. Dr. has also a good word for the agents, who have done their work admirably.

MESSRS. Thomas Bell, Samuel Bell, John Stephens, of Montreal, Wm. Mellor, of Philadelphia, and John Anthony, of Providence, have applied for a charter under the title of the "Keats Machine Company," to manufacture machines used in connection with the working of leather.

MAIL catchers, erected at stations to receive mail-bags without stopping the fast trains, are this week in use on the Canada Southern.

PORT STANLEY's population is found by the assessors to be 767, and the assessed value of property \$118,050.

A DAILY line of steamers is intended to be run upon the Red River between Winnipeg and Fisher's Landing, consisting of the boats "Manitoba," "Minnesota," "Selkirk," "International" and "Dakota."

THE steamer "Alpha" and two barges, formerly of the Red River line, have been purchased for freight traffic on the River Assiniboine.

A STEP in the direction which we have been recommending has been taken, we are glad to see, by the merchants of Blyth, who have determined upon classifying such butter as they may purchase hereafter, and will regulate the price for the same according to quality.

ST. THOMAS has a population of 6,446, against less than 6000 a year ago; 1,539 rate payers. and a total assessment of \$2,001,597, against \$1,918,973 last year, a gain of over four per cent.

THE well known New York State firm of E. Remington & Sons, manufacturers of fire arms, ask their creditors to accept for their claims, bonds to run five years, secured by mortgage on the armory at Ilion. They owe \$1,000,000, and have assets of \$4,000,000, but they are not immediately available. The proposition is generally accepted by the creditors, and there will be no interruption of business.

At a public meeting held in Brussels a week or more ago, to consider a bonus of \$20,000 proposed to be given to Mr. Ronald of Chatham, to remove his works from Chatham, and establish in Brussels a manufactory of steam fire engines, agricultural implements &c., those present were unanimous in favor of the project, and it is to be voted upon on the 27th instant. We should be glad to see a successful establishment of the kind in Brussels, which is in the centre of a fine agricultural district and which would then boast of the only fire engine factory in Canada.

At a meeting of the Halifax City Council on the 7th, the treasurer was empowered to borrow \$20,000 for water supply, under the Act of 1875. The assessors, and the inspector of assessments were at the same time ordered to begin this week the valuation of real and personal property in Halifax.

A CORRESPONDENT asks us if we think \$208 a fair assignee's charge and costs for the realization and distribution of \$392 assets in an estate where the liabilities to eighteen creditors, are \$1,916; or say 20¢ in the dollar as dividend. That depends upon the circumstances of the estate, we have instances of much worse estates from a creditor's point of view. Our correspondent may have seen the "Modern definition of commercial terms," which combine the humorous absurdity of the Burlington *Hawkeye* with wisdom worthy of the N. Y. *Post*. Therein an assignee is defined as: "A chap who has the deal and gives himself four acres;" while the bankrupt is described as: "A man who gives everything to a lawyer so that his creditors will be sure to get it. In the case under notice, the assignee's and official assignee's charges are not so heavy as the auctioneer's, caretaker's and lawyer's. But the whole machinery of the Act for winding up such small estates is so cumbersome as to make one long for a simpler and less expensive system. How to combine the desired simplicity with adequate guarantees for efficiency, is however, still an awkward problem.

SINCE June 30th, 1877, the public debt of the United States has been reduced by \$23,450,775-54.

RECEIPTS of breadstuffs at the leading lake ports thus far this year have been largely in excess of the amounts in the last two years. The following table shows the receipts at Chicago, Milwaukee, Duluth, Detroit, Toledo and Cleveland, for the first four months of the years indicated:

Articles.	1878.	1877.	1876.
Flour, brls.....	2,184,832	1,644,356	1,730,109
Wheat, bush.....	18,542,970	3,979,003	9,747,848
Corn, bush.....	17,200,264	14,075,640	10,549,982
Oats, bush.....	4,531,688	3,417,377	3,386,401
Barley, bush.....	2,059,521	1,395,117	1,814,18
Rye, bush.....	690,567	308,783	198,28
Total grain, bu.....	43,025,010	23,235,820	25,685,977

AN offer of fifty-five cents in the dollar by way of compromise, has been made to his creditors by Mr. John Holmes, of this city, shoe manufacturer, whose liabilities are: direct, \$50,702; indirect, \$14,756; preferred, \$4,300. The assets are \$44,557, of which \$24,

670 consists of made-up stock in his various branch stores in Ontario towns. One principal reason for Mr. Holmes' stoppage is the heavy loss he sustained in 1876 and 1877 by bad debts in his wholesale trade, and in this one can sympathise. But we see no justification for the item of \$12,000 accommodation endorsement for a friend, even though there are held against it town lots and farm lands, whose combined value is estimated by the assignee at \$4,800. His burdens were heavy enough without undertaking to bolster up any one else. Creditors are in favor of accepting the offer, but will not complete a deed until the assignee reports more fully.

We have to announce the failure of Messrs. T. W. Currier & Co., the extensive sash, door, and furniture manufacturers of Ottawa, whose trade has been a very extensive one, reaching to England and Australia. They have met with heavy losses within the past two or three years, and to the continued depression in the lumber trade may be attributed their present unfortunate position. The firm is heavily indebted to a leading bank, which, however, is pretty well covered by mortgages etc.. The liabilities are estimated at from \$100,000 to \$150,000. The assets nominally represent nearly this amount; but are of such a nature as to be liable to heavy shrinkage.

THE Smith-Elkins Manufacturing Company of Sherbrooke, makers of machinery, &c., a company which succeeded to the business, some four or five years ago, of Smith Elkins & Co., has assigned, having been for some time back embarrassed. The subscribed capital of \$100,000 in 1000 shares of \$100 each was taken up by the original firm proprietors and seven or eight other gentlemen who have done their utmost to make the company a success; but the business was a heavy and expensive one to swing, and adverse circumstances and dull times combined to weight it down. The assets in building, machinery &c., are nominally large, but are heavily pledged. The liabilities will probably reach \$75,000.

—Elsewhere in the present issue will be found a table of Life Insurance business in Canada in 1877, for which we had not room last week.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Lake period 1877.	Increase or decrease
G. T. R.....	May 11	\$1,0260	\$178,144	2,77 d
G. W. R.....	" 3	78,462	92,354	13,892d.
I. C. R.....	Mo Apr	121,372	99,151	22,221i.
N. R. R.....	"			
Midland.....	"			
T. G. & B.....	May 11	5,478	8,297	2,818d.
T. & N.....	" 7	3,767	3,475	292i.
W. P. & L.....	" 11	1,180	942	238i.

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Extra Quality, Six Cord,  
ALL NUMBERS,  
For Hand and Machine Sewing.

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*Hird, Fyfe, Ross & Co.,*  
Sole Agents for the Dominion,  
TORONTO.

The Leading Wholesale Trade of Toronto.

G. B. SMITH  
& HENDERSON,

Wholesale Dry Goods,  
43 YONGE STREET,

HAVE JUST OPENED

HEMP CARPETS,  
Low priced Parasols,  
AND LOW PRICED  
SIDE - LACED CORSETS.

NEW SHADES IN BUTTON.

WM. B. HAMILTON

(Late CHILDS & HAMILTON),

MANUFACTURER & WHOLESALE DEALER

IN  
BOOTS & SHOES,

15 & 17 FRONT STREET EAST,  
TORONTO, ONT.

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

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

CURRENTS,  
CURRENTS,

Brls. very choice, new PATRAS.  
Do. medium, do. do.  
Brls. Good, Old, Cheap.

JAS. SHIELDS & CO.

CAPITAL, \$15,000,000.

NORTHERN FIRE INSURANCE COMP'Y.  
OF ABERDEEN, SCOTLAND.  
*BOUSTEAD & HUTTON, Agents,*  
Office—72 & 74 Colborne St.  
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Most careful attention and prompt despatch are given to Letter Orders with which our customers favor us.

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WHOLESALE

**Hardware Merchants,**

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**H. A. NELSON & SONS,**

IMPORTERS OF

**Fancy Goods, Toys, &c.,**

MANUFACTURERS OF

BROOMS, BRUSHES &amp; WOODEN WARE

of every description.

6 & 58 Front Street West  
TORONTO. 91 to 97 St. Peter Street,  
MONTREAL.**SESSIONS COOPER & SMITH,**MANUFACTURERS IMPORTERS AND WHOLESALE  
DEALERS IN**Boots and Shoes,**

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Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

**Eby, Thwaite & Co.,**

WHOLESALE

**Tea Merchants,**

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The Leading Wholesale Trade of Toronto

**R. HAY & CO.,****Cabinet-makers and Upholsterers,**

19 and 21 King Street West,

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*Office Furniture a Specialty.***The Toronto Tweed Co.**

have their

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OF

**Canadian Tweeds and Woollens**

NOW COMPLETE.

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

Spades &amp; Shovels,

Harvest Tools (choice goods)

"Canada Pattern."

White Granite,

Gem Fruit Jars,

(the best produced).

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18 &amp; 20 Front St. West, Toronto.

**THE LACE WAREHOUSE.**

REAL LACE,

LACE GOODS,

EMBROIDERIES,

TRIMMINGS.

No DRY-GOODS BUYER can complete his assortment without visiting

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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 &amp; SON, MONTREAL.

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

AND

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Warehouse Receipts Granted.

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Black Grenadines.

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Mantle Buttons.

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Prints, Ducks, Denims, Quilts,

and English Cretonnes,

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and Towellings.

**JOHN ROBERTSON  
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24 and 26 Wellington St. West,

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**Ogilvy & Co.**

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**DRESS GOODS***French DeBeiges,**Black and Coloured Cashmeres,**American Dress Buntings,**Black Grenadines,**Snowflake Grenadines.***41 FRONT STREET WEST,**

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TORONTO, CAN. FRIDAY, MAY 17 1878

## IMITATION OF MUNICIPAL DEBTS.

Whatever may be the fate of Alderman Turner's plan for re-establishing the finances of the City of Toronto, it contains one idea, which we do not remember to have seen before expressed, and which ought to be made to bear fruit. We allude to the proposal to limit the municipal debt; a proposal which, if good for local application, is capable of being generally utilized. We understand the extreme difficulty of carrying the proposal into effect, so long as the legislature, by a simple vote, can remove a restriction of this kind as easily as it can set one up. Of the necessity of such limitation there can be no doubt. Municipal debts have increased of late in such alarming proportions that it has become clear some limit should be put to them. On what principle should that limit be based? An arbitrary limit might be applied to a single city; but, besides that it could not in its nature be permanent, it would be incapable of general application. In the case of Toronto, there would seem to be, at present, a special reason for limiting the amount of debt to the rents now or shortly to be available from property for paying the annual Sinking Fund. We do not mean to say that this is the best basis that could be found; in the particular instance it is a very good one. But if municipal debts generally are to be limited in amount, it will be necessary to find some general principle in accordance with which it can be done. The debt should, obviously, in each case, bear some definite proportion to the ability of the inhabitants to pay; to the rateable property or aggregate income. On this rule, the maximum would not be arbitrary; and it would not, as no such limit could in its nature, be permanent. If the ability of a city to bear a larger burden of debt was evidenced by an increase in the amount of rateable property and other sources of income, the right to increase it should not, under all possible circumstances, be denied. But it would be very undesirable, as a matter of policy, that every city should, at all times, stagger

under the heaviest load of debt it can carry. And for that reason, the right to increase a debt once fixed, should be exercised within safe limits, and it would be well to provide that considerable pauses should take place before the amount was raised to a higher figure.

What we mean may be illustrated by reference to the financial condition of the city of New York, which we are accustomed to regard as the model of corruption and the sink of municipal iniquity; an estimate which cannot be far from the truth. Yet the present debt of that city could very easily be paid off, if only a stop were put to its further increase, for a definite time. "If," said Mayor Eby, in his January message, "no new bonds are issued during the next eighteen or twenty years, except to renew those that in the meantime mature, and thus the debt be maintained in its present condition, before the expiration of that period, the Sinking Fund will reach an amount larger than the entire debt." All New York has to do to wipe out a debt of \$119,811,310 is simply to refrain from contracting any new debt for a period of eighteen or twenty years. When we see that such a breathing spell can produce such magical results, the value of Alderman Turner's idea of placing a future limit to the debt of the city of Toronto, will be seen.

But it is not enough to say that the debt of the city ought to be limited in the near future to \$7,500,000, the conditions on which alone any subsequent increase in the distant future could be permitted, should form part of the scheme, to which the faith of the citizens should be pledged to the new creditors whom the proposed refunding of the debt would create. It is not our business to indicate the precise nature of that condition. It might be made to depend on a rateable increase in the value of the assessed property; or in an increase in the rents devoted to the formation of a Sinking Fund, or on both combined. In any case it must bear some ascertained proportion to the increased ability of the citizens to bear the burden of additional debt. But after the debt had once become \$7,500,000 it would be desirable to take a long breathing spell before a further increase was allowed. If a time long enough materially to reduce the debt were allowed, very large sums could then be borrowed without exceeding the maximum first established; or, what Alderman Turner aims to attain, any further increase of our debt might be avoided.

To change local improvements to a frontage tax ought to relieve the pressure of the general debt and taxation. It seems to be a foregone conclusion that a frontage tax, for this purpose, will be resorted to. We

trust it will not be used as a means of indefinitely increasing the contributions of the rate-payers. Practically it sweeps aside the two cent limit, and it introduces a scheme of taxation to which no legal limit is put.

But before local improvements can be charged to a frontage tax, an equitable basis for the change must be found. All such improvements have, up to the present time, been made at the general expense. Property on streets which have no improvements has contributed to the improvement of other streets, and if in addition to this it had to pay for improving the streets on which it lies, it would be subject to a surcharge of taxes which are very inequitable. The rule, it is now assumed, ought to be that each street should make its own improvements; and it is to be applied to streets on which all the improvements have yet to be made. By a very simple process the inequality can be redressed. Let the property on the streets improved at the general expense be taxed for these improvements, like the rest; and let the amount paid out be replaced in the treasury whence it was taken. Then all would have a fair start. It is no answer to say that other persons than those whose property lies on the improved streets have enjoyed the benefit of the improvements; that argument ceases to have any force by the mere act of resorting to a frontage tax.

A debt must be measured by the pressure of interest not less than by the capital amount. If Alderman Turner's scheme be carried out Toronto could bear the burthen of a debt of \$7,500,000 as easily as she bears that of \$6,000,000. Can a new five per cent. loan for \$7,500,000 be floated? Can the conversion of the six per cent. securities into fives be effected? To the first question a reply in the affirmative may confidently be given, provided a favorable time like the present be chosen to make the attempt. The conversion of the six per cents. into fives need not, we think, be despaired of. The fact that such conversions have repeatedly been made proves that the operation is not impossible. Within no very long period the British Government has successfully exchanged high for low interest-bearing securities; and has made the change from 5 to 3 per cent by two gradations. The United States Government has recently converted a large amount of higher interest-bearing securities into four per cents. In such cases there is no breach of faith, because the conversion is entirely voluntary. Why it should be possible to make the conversion is no doubt a mystery of finance to those who do not understand such operations; but it is cer-

tain that they are constantly made in favorable times and with a basis of good credit to work upon. That Toronto has such a basis in the revenue out of which it is proposed to form the Sinking Fund is certain. With what has proved a sure condition of success in so many other cases, why should not the city of Toronto be able to effect the proposed conversion?

#### PHOSPHATE OF LIME.

The existence of workable deposits of the mineral Apatite in this country has been known for many years, but it has only been quite recently that its value and importance have been fairly recognized. We cannot treat of it as fully as we would like in this week's issue, but shall return to the subject in a future number.

The stimulus imparted to the production of Phosphates, and the present activity in the market are not the effect of a mere feverish excitement, but arises partly from the rapid exhaustion of the Peruvian Guano deposits, (one authority has stated that at the present rate of consumption but little guano will be left in three years, and fresh discoveries of any importance are unlikely) partly from the great falling off in the production of high grade phosphate in the mines of Spain, France and the West Indies, whence the principal supplies were drawn, and in part from the constantly increasing demand both in Great Britain and the Continent for active fertilizers.

The value of this manure is determined by the quantity of phosphoric acid it contains, and our product, a fluor-Apatite, is the richest mineral phosphate known. Normally it contains, according to Chapman, phosphoric acid, 42.26; lime, 55.60; fluorine, 3.37; or, phosphate of lime, 92.26; fluoride of lime, 7.74. While low grade phosphates are abundant in many countries, for example, on the Charleston River in South Carolina there are enormous beds of coprolites, still affording immense quantities, but rarely giving over 50 to 55 per cent.—they are comparatively neglected, and are relatively of much less value than ours, as will be seen by the market prices.

The mineral is sold on the percentage of phosphate of lime it contains, as ascertained by analysis, the standard price being 1/- stg. per unit for all quantities under 70 per cent., while for 70 per cent. and over 1/3 to 1/3½ stg. is paid, with an increase of one-fifth of a penny for each additional unit upwards. Thus, while a 60 per cent. coprolite is worth in London \$14.40, Canadian Apatite of 70 per cent. brings more readily \$21.00; 80 per cent., still readier sale at \$25.60; 90 per cent., most wanted, at \$30.60.

These are last year's prices, but it is expected, from the strong competition manifested, that there will be an advance of at least 1d. per unit, which would make 80 per cent. worth about \$27.25 per gross ton in England, or, deducting \$7.00 freight and charges from Montreal, say \$20 nett per ton at that point.

At this writing there are free buyers in Montreal at \$18.00 to \$19.00 for 80 per cent. cash, a keen competition existing between English and German manufacturers; the same time last year the price was \$13.50 to \$14.00. Many large parcels at shipping points, on the Ottawa, River have changed hands at \$16.50 to \$17.00, and in one instance \$18.00 per 2240 lbs. is mentioned.

The deposits are in the form of irregular and lenticular bunches, or beds and veins; more rarely the latter, and these are of all dimensions from a few pounds to many hundreds of tons. Nearly all the workings are quite superficial, few reaching a greater depth than 10 or 12 feet. The few deep-sinkings as yet tried have been generally quite successful. Some of the largest deposits known have been heavily "capped," and but for perseverance in sinking would have remained undiscovered. It appears, as far as tried, that generally the deposits are somewhat in layers, with hard rock between, at times holding good strong "leads" from one mass to another, but frequently quite cut off, and having no clue to guide. The mineral itself is soft and easily worked, but the associate rocks are often very tough and hard to quarry, so that the cost of production varies with the character and extent of the deposit. Large quantities have been mined at from \$1.50 to \$2.50 per gross ton at the pits. But an average cost of \$8 per ton at the mines, allowing \$1.50 to \$2.50 for haulage to shipping points, is a fair estimate, and a lower cost should not be counted upon.

The name Apatite, signifying deceiver, is very characteristic of this mineral, from its close resemblance to many others, especially those with which it is placed. Many and grievous errors have been the consequence. An instance is mentioned of work being carried on for months, and several thousand tons of pyroxene, closely resembling phosphate, piled up ready for shipment. The reverse, again, is not by any means infrequent, and an excellent quality, but of a variety not recognized, thrown on the "dump." As more experience is gained these annoyances will disappear.

In appearance, the mineral varies greatly. The first discovered was of a green color, and for several years nothing else was looked for; but now, there is every shade from almost white to the deepest bottle green,

and a beautiful blue green, and from pale buff to dark brownish red. The structure is also various; when crystalized it is coarsely lamellar, and this form is most readily recognizable; but it merges from this to a granular form, known as "Sugar Phosphate," and this graduates again into a very close grained, dense rock, wholly differing in appearance from the other two, and is very often passed over as useless. Few of the deposits or masses are free from foreign matters. Mica in plates of all sizes is rarely absent. Iron pyrites, pyroxene in nodules or crystals, very frequent; lime, felspar, quartz, &c., also. All these have to be removed by hand-dressing, and upon their thorough removal depends the value of the stuff. Average shipping parcels range from 72 per cent. and 75 per cent. to 80 per cent. choice lots 85 to 87 per cent., quantities rarely exceed the latter figure.

Canada is celebrated for the beautiful six-sided crystals of this mineral, of every shade and color—these are commonly found embedded in lime. At the Paris Exhibition there are some enormous blocks of pure Phosphate, several of which weigh upwards of a ton each; these specimens came from the township of Templeton, and form the foundation of our Canadian trophy.

The great importance of this product will be made clearer, and the outlet for it shewn more forcibly, by directing attention to a few facts. A single manufacturer near London, England, requires 1,000 tons of mineral Phosphate a week to supply his works. There is a single manufactory in Hamburg which requires from 30,000 to 40,000 tons per annum; their agents have already purchased several parcels in Montreal. The manufacturers of Antwerp have recently sent orders also. The prices appear to be higher on the Continent than in England; but it is not easy to obtain freights thence. United States parties, with their usual promptitude, have already directed their attention to our product, and have been mining themselves and shipping by rail to New York all the winter. About 300 tons was shipped that way last winter. Besides the large demand for fertilizers, the best qualities of our mineral are taken to the Continent and used as one of the sources of Phosphorus, and experiments have been made with a view to using it also in the manufacture of porcelain instead of ordinary bone ash.

#### BUILDING SOCIETIES IN ONTARIO AND QUEBEC.

The last issue of the *Canada Gazette* contains a statement of the affairs of thirty-

eight building societies in Ontario, and nine in Quebec, at the close of 1877. The Quebec returns have been made, as the Auditor-General tells us, by courtesy; and there are wanting from this return, as there were from the statement issued by the Ontario Treasurer, the figures of the Trust & Loan Co., the Canada Landed Credit Co., and the London & Canadian Loan Co. We also miss the name of the Montreal Building Association, an important company. As we have already published and commented upon the figures of the Ontario societies, we do not require to repeat them in this statement, save to compare them with Quebec.

Oldest among the societies in the latter province stands the Quebec Permanent, organized in the same year with the first Upper Canadian ones, in 1856; the Compagnie de Pret, and the Montreal Loan & Mortgage Co. followed in 1857 and 1858 respectively; then in 1863 the Provincial Loan Co., of the same city, the St. Johns and the Levis societies in 1869, the Jacques Cartier in 1871, the Metropolitan in 1872, and the Credit Foncier in 1874. These are carried on under the Building Societies' Act of old Canada, 1859, to which Act some of them have procured amendments. In 1875, the liabilities of the Quebec companies were \$2,515,906, in 1876 they were \$2,909,777, and in 1877 they reached \$3,814,716, the liabilities of the Ontario companies totalling \$26,638,778. The paid-up stock of Ontario companies is over six times that similarly employed in Quebec. The subscribed stock of the latter looms up to seven and a half millions, with only about twenty-five per cent. of it paid up. The reserve funds of the Quebec societies amount to say 8·8 per cent. of the paid capital, against nearly 25 per cent. in Ontario. There is a marked difference in the general scope of the companies in the two provinces. The larger Ontario societies do business in all parts of Ontario, having agents and travelling inspectors. The Quebec societies, on the other hand, confine their operations mostly to their city or immediate neighborhood. One of the best managed amongst them, the Montreal Loan Co., with the largest capital stock, has a reserve of about 12 per cent. It has made loans on real estate to \$842,334, and has issued debentures to the amount of \$237,000; only one other company, the Credit Foncier, issues debentures. Neither this leading company nor any other in Quebec has loaned money upon Dominion, provincial, county or town debentures, all but a fraction of say five per cent. are on real estate, as is the case in Ontario.

Two of the companies, the Montreal Loan and the Quebec, make no return of

deposits; all the others have more or less. The St. Johns Society has twice the amount of its capital in deposits, which is as far as any company can go in that direction, by the amended Act of 1877, passed by the Dominion Government, which is the authority governing the question of deposits; the Jacques Cartier ranking next in proportion, then the other two French companies in Montreal. Some of these Quebec Societies have made loans to shareholders on the security of their stock to an extent not equalled, we think, by any company in Ontario but the Ottawa 2nd Mutual, or the London Loan. The Ibrville society and the Metropolitan have each made loans of this kind to the extent of about one fifth their paid capital, which is scarcely a desirable condition of affairs.

The total property actually owned by the companies, compares rather curiously with that owned by Ontario societies. The latter return but \$839,000, while the former, doing one eighth the business, have \$647,000. But some Quebec companies buy land and build houses thereon, which will explain their holding so much property; they are really Building Societies. The amount repaid to depositors during the year exceeds, by \$12,000, the amount received from them, an indication that savings were needed for current use. This was less the case at Levis than elsewhere. The Levis society, we may remark, has the largest number of depositors returned. The amounts received from borrowers were mostly in good proportion to the sums loaned them. The Provincial and the Jacques Cartier, especially, received on the year far more than they loaned.

The Montreal Loan Co. repaid \$77,184 in debentures during the year, and issued \$290,195. The rate of interest borne by outstanding debentures ranges from 5 to 7 per cent., while the rate allowed upon money borrowed is, in the case of the Provincial, 7; the Compagnie de Pret, 5½; and of the others, 6 per cent., the Quebec and the Montreal Loan not specifying their rate. The last named company and the St. John's society paid 10 per cent. dividend in 1877; the Compagnie de Pret, and the Societe Jacques Cartier paid 9; the others make no return of dividend. If we are to understand from this that dividends were paid by these four companies only, it follows that the total capital invested in building societies in Quebec did not pay five per cent. last year.

The value of real estate under mortgage to these nine societies is put down at \$2,267,000, of which is overdue and in default \$123,900, or about 5½ per cent. The amount

in default in Ontario is but 1·15 per cent. The very different modes of working adopted by the Quebec companies render it difficult and in some measure unfair to institute any close comparison. But as they have been included in a common Government return, we have endeavoured to note some of the more striking features.

#### THE PHONOGRAPH.

This instrument, the latest and perhaps the most startling invention or discovery in the registration of sounds, is the natural sequel to the telephone, and, like it, is remarkable for its simplicity. The sewing machine and kindred inventions are infinitely more complicated, and required far more thought, experiment and time to perfect them. We would be quite prepared to learn that the idea of the phonograph for the registration of sound-waves came to the brain of the inventor like a flash. Indeed it is said that a working model of the machine was made within twenty-four hours, imperfect, perhaps, but sufficiently successful to warrant the announcement of a new and valuable discovery. The Phonograph, unlike its predecessor, the Telephone, is a purely mechanical contrivance; electricity playing no part in its operations. To those familiar with the latter machine a short description would suffice to explain the former.

It may not be unwelcome, however, to describe the earliest form of the Phonograph somewhat in detail. First, as in the Telephone, we have a disc or diaphragm of thin sheet iron, with a mouthpiece in front to direct the speaker's voice upon it. This disc has a fine steel point behind it, protruding a short distance from its centre. In front of this point is a cylinder, with a handle attached, so that it may be revolved at pleasure. The cylinder is mounted on an axis, having a minute thread, so that it will advance from right to left or *vice versa*, according to the direction in which the handle is turned. The face of the cylinder has also a minute thread engraved upon it; and, lastly, the cylinder is covered with a sheet of thin tin foil. The action of the whole is as follows: a person talks into the mouthpiece, and at the same time revolves the cylinder; the disc vibrates and the steel point presses the tin foil into the thread on the cylinder, making corresponding indentations, some deeper, some shallower, some closer, some farther apart, according to the tone of the voice. If one will now screw the cylinder back to the starting point, where the person began to speak, and letting the point of the disc rest on the tin foil, will turn the cylinder

again without speaking into it, it is obvious that the steel point of the disc will follow the indentations previously made by it, and the disc will therefore vibrate exactly as it did when the person spoke into the mouthpiece, reproducing audibly precisely the same sounds and uttering them by the mouthpiece. The perfected cylinder will of course be moved by clock work to ensure regularity of motion, which is very essential, otherwise the sounds would be jerked out and the effect marred. The cylinder has already been superseded by a flat plate operated by clock work underneath; the plate is about 10 inches in diameter, and it is estimated that nearly 40,000 words can be indented upon it.

The inventor, Mr. Edison, claims, in a paper in the *North American Review* for May, the following five uses of the Phonograph as being already practically demonstrated, besides a number of others, which will probably be hereafter realized:—1. The captivity of all manner of sound-waves, heretofore designated as "fugitive," and their permanent retention. 2. Their reproduction with all their original characteristics, at will, without the presence or consent of the original source, and after the lapse of any period of time. 3.—The transmission of such captive sounds, through the ordinary channels of commercial intercourse and trade in material form. 4.—Indefinite multiplication and preservation of such sounds without regard to the existence or non-existence of the original source. 5.—The captivation of sounds, with or without the knowledge or consent of the source of their origin.

The inventor claims that the uses of the Phonograph are almost infinite. The foregoing five points, however, are enough to set the imagination at work in all directions. Among other things it is claimed that the Phonograph will perfect the *Telephone*, and revolutionize present systems of telegraphy. The inventor is probably over sanguine as to results, as inventors often are; but it seems certain that the Phonograph will rank high among the useful discoveries of the nineteenth century.

The Telephone appears, in the meantime, to be settling down to the useful, though comparatively humble, function of supplying the best means of communicating over short distances, such as from the business man's office to his factory or his house; and it is driving the private line printing-telegraph instruments out of the market. Time will tell whether it is destined to a more extended application and to work over greater distances. Thus far little, if any, advance has been made upon the original Bell Telephone.

#### FIRE INSURANCE IN N. Y. STATE.

The first part (Fire and Marine) of the report for 1877 of the New York State Superintendent of Insurance has reached us. It appears from it that for the first time since 1869, no new company was last year incorporated in that state. Eight fire companies whose capital aggregated \$1,500,000, have gone out of business, and one Mutual marine, the Union, discontinued. La Caisse Generale, a French company, and the North German and Transatlantic, both of Hamburg, have been admitted to do fire business in the State. The Ocean Marine of London has come in to do marine business, and the London Assurance Corporation has added Marine to fire risks.

The number of companies doing business in 1877 was 213, against 202 in 1876 and the business may be tabulated as follows:—

	1877.	1876.
Admitted assets..	\$165,396,071	\$157,092,413
Liabilities excluding Scrip and		
Capital.....	49,650,145	47,185,346
Income.....	73,733,432	77,146,487
Expenditure.....	69,775,075	68,630,908

The premium receipts were \$64,941,546: the losses paid were \$37,541,705; the expenses, \$21,097,504; and the dividends, \$11,135,864.

The average ratio of losses paid was \$57.81 of the premiums; of expenses to gross income, 28.61; of dividends to capital stock, 13.13; and of gross expenditure to gross income, 94.63.

The ratio of fire losses incurred to fire risks written was, in the case of the N. Y. joint stock companies, '26, as against '24 in 1876; and in the case of companies from other States, '55 as against '62 in 1876.

Securities held from foreign companies are for the general benefit of U. S. policy holders and by the act of 1871 companies are restricted to writing on a single risk, ten per cent. of the net amount held by the departments and trustees, after deducting all liabilities.

The Superintendent remarks upon the recklessness prevailing in the efforts to secure business, as certain to result in disaster; and considers in conclusion, that fire underwriting needs now, more than ever, close scrutiny and supervision, when the alarming depreciation of all securities held by fire insurance companies in common with others, is taken into account.

#### TORONTO CORN EXCHANGE ASSOCIATION.—

The annual meeting of the Corn Exchange was held on the 7th inst., when officers were elected as follows: President, J. D. Laidlaw; Vice-President, W. D. Matthews, jr.; Secretary and Treasurer, Geo. A. Chapman; Assistant Secretary, John Stevenson; members of Council, Messrs. Hagarty, McLaughlin, Waatherston, Sproule, Chisholm, Young, Galbraith. The arbitrators are Messrs. P. Howland, J. Worts, Jas. Young, W. Galbraith, R. Spratt, H. A. Bond and D. Cowan. At a subsequent meeting, specially called to consider the question of instituting a "Call Board," in connection with the association, the proposal was carried by

11 to 3. Some members objected to the project, on the ground that it would tend to encourage speculation, being suggestive of "corners," "puts and calls," "longs and shorts," and the usual concomitants of Chicago and New York grain dealing. The opinion of the majority however, is that the publicity given to transactions by means of the Call Board, will have the effect of establishing prices on this market more definitely than heretofore, and also of rendering it possible to get at the value of grain, as defined by open bargains. It will be wise, we think to confine its operation, as is now done, to cash transactions. We observe that a Call Board has been in operation these few weeks past in Montreal.

STANDARD LIFE ASSURANCE COMPANY.—The annual general meeting of the Standard Life Assurance Company was held in Edinburgh on the 23rd ult. 2,300 new proposals for life assurance were received by the company during the year, of which 1,872 proposals were accepted, assuring £1,334,879. The total existing assurances in force at 15th November, 1877, amounted to £18,902,853. The claims by death during the year amounted to £413,875, and the annual revenue amounted at 15th November, 1877, to £787,687, the invested funds for the security of policy-holders at the same date being £5,316,718.

LONDON AND LANCASHIRE FIRE INSURANCE Co'y.—The sixteenth annual meeting of this company was held in London, on the 30th ult. The business of 1877 resulted in net premium receipts of £256,411, the largest ever taken; the losses were £139,743, or 54½ per cent., which is much less than either those of 1876 or 1875, the gain of the year was £57,846, of which £35,000 was carried to reserve fund, making it £60,000, after paying 7 per cent. to shareholders. The total assets of the company are now £211,975,

—Reports from the Upper and Lower Ottawa and the Gatineau represent the crops in those districts, as looking splendidly, and the pastures luxuriant everywhere. The frost, which prevailed at nights during the latter part of last week and the beginning of the present, has done no great damage. Vegetation is fully to weeks ahead of last year, and from present appearances thereabout, the prospects were never more promising for an abundant harvest. In Western Ontario the general testimony is that grain crops, as far as appearances go, promise well. Fruit will almost certainly be injured by the frosts, coming as they did when budding was so forward.

—The following gentlemen, viz., Senator McMaster, of Toronto, Senator Hope and Mr. Adam Brown, of Hamilton, were on Monday last appointed by Judge Sinclair, of Hamilton, bondholders' trustees for the Wellington, Grey and Bruce Railway, in place of Messrs. Joseph Price, James Stewart and the Hon. John Carling, who have retired.

—In noticing the recent death of John Morrissey, the Toledo *Blade* thus moralizes:—  
 “When a prize-fighter, gambler, political striker and life long leader of the worst elements of society is borne to his grave by an ex-Lieutenant-Governor and nine Senators, it becomes time to enquire whether the path to honour and distinction pointed out by Sunday school books is really the right one after all.” There were doubtless many causes for the demonstrations made over the remains of Morrissey. First, he was a power in politics, and the numbers of respected men who chose him for his ability to beat Schell, and thereby defeat Tammany mourned their standard bearer. Then he had worshippers amongst the section of the people who admire force and determination. Still another class toadied to him because of his success. But an element in him worthy of admiration was his fidelity to his word, and a rough sort of honesty which although not very discerning was real. He could not see any wrong in gambling for money with cards. He argued that it was right when he saw it was tacitly admitted that to gamble in stocks or grain on ‘Change was right, and he deliberately set himself to provide on a gorgeous scale the means whereby one could get his gambling done “on the square.” It is touchingly told of the dead man that he said on his death bed, that he had made every effort in his power to give his son a good education, that the boy might never have to contend against the life-long disadvantage that he had himself endured.

—The imports at Montreal for April, 1878, compared in value with the same month of 1877, are as follows:—

GOODS.	1878.	1877.
1st. Articles paying specific duty.....	\$ 110,341	100,204
2nd. “ specific & ad valorem.....	90,116	54,343
3rd. “ 25 percent.....	3,274	8,387
4th. “ 17½ “.....	1,000,913	766,573
5th. “ 10 “.....	40,492	57,068
6th. “ 5 “.....	38,847	59,598
Total dutiable goods.....	1,054,756	1,275,400
7th. Free goods.....	187,384	256,661
Coin and bullion (except Amer'cn).....	550,663	2,024
Leaf tobacco for excise purposes.....	34,895	36,043
Grand Total.....	\$1,827,698	1,570,128

The principal articles on which an increase is shown are tea, coffee, sugar, meats, and cigars, in the first two classes, jewellery in the fourth, books and periodicals in the sixth. The decrease is most marked in cottons, fancy goods, furs, boots, wearing apparel, and manufactures of leather, woollen, silk, copper, and iron; hardware is about the same.

—The under-mentioned gentlemen were, on the 6th instant, chosen directors of the Bank of New Brunswick, viz., Messrs. J. D. Lewin, H. Vaughan, Thos. Gilbert, S. R. Thompson, John Yeats, W. G. Lawton, T. W. Daniel, J. S. B. DeVeber, C. H. Fairweather.

—The Hon. Ulric J. Tessier, having resigned as a director of La Banque Nationale, Mr. U. Tessier jr., has been elected to fill the vacancy upon the Board.

—The Canadian Commissioners to the Centennial—Hon. Mr. Letellier, Hon. Mr. Penny, and Mr. D. McDougall, Berlin—have lately been the recipients from the U. S. Centennial Commission, of beautifully executed bronze medals, accompanied by letters, in which the assistance rendered by them in connection with the exhibition is acknowledged in very complimentary terms.

—It is in contemplation to change the name of the Agricultural Mutual Association of Canada, in June next, to that of the London Mutual Fire Insurance Co. The necessary permission to do so having been obtained from the Dominion Parliament.

LIGHTNING ACCIDENTS AND FIRES.

During the Spring storms which have prevailed in different parts of Ontario for the past two or three weeks, what seems to us an unusual number of destructive “strikes” have occurred. We append a few, clipped from the papers. There have been one or two minor ones in this city.

Mr. Samuel McLean, of the Brownson line, Stanley, lost his barn, all his implements and some valuable stock by lightning. During a heavy thunder storm, the barn of Mr. Thomas Mitchell, lot 15, con. 9, Grey, was struck by lightning, and consumed, with all its contents.

The lightning set fire to the switch board in the Dominion Telegraph office, Kingston, in the storm of the 8th inst. A cabman passing at the time discovered the fire and had it put out before serious damage was done.

The Presbyterian Church at Auburn was struck by lightning on Thursday week. The stove was shattered and the interior somewhat disarranged.

In the heavy storm of Thursday night last, the house of Mr. Thomas Moore, St. Thomas, was struck by lightning which tore off part of the roof, descending between the plaster and the weather board, entered Mr. Moore's sleeping room, tearing away about eight feet square of the ceiling. It passed within a few inches of the gentleman, leaving him stunned but unhurt.

The lightning followed the telegraph wire into the store and dwelling of R. L. Alexander, at Newry. The house was damaged somewhat but the tenants escaped without injury.

During a severe thunder storm the lightning struck Joseph Cooper's house, in Elma, doing some damage both outside and in. This is the second time the house has been similarly visited.

The house of Mr. J. West, Hungerford, near Belleville, was struck by lightning on the 9th, and burned with all its contents. Loss \$2,500, not insured.

In the early morning the lightning struck Mr. John Kinsley's house, near Belmore, and shattered it considerably.

The school house on the Brock road, fourth con. of Pickering, was struck by lightning during the thunder storm. The School Inspector and the teacher got the scholars out by the window, the passage to the door having been cut off by falling bricks. The whole east side of the roof of the school house fell in and all the pupils marvellously escaped without injury.

There is such a thing as protection, to a large extent, against accidents or fires from lightning, as we have shown in a series of articles last year. It is too much the custom to regard disasters of this kind as unpreventable visitations; and the precautions which would miti-

gate the risk of loss to life or property are either not observed or not understood. We have already mentioned Mr. Spang's book on Lightning Protection as a valuable work on the subject, and we would again commend it to our readers.

GRAND TRUNK RAILWAY.—The report of the Grand Trunk Railway Company, for the half-year ending December 31st, last, shows the gross receipts in that period to have been £1,025,260, against £893,882 in the corresponding half-year of 1876; the working expenses, £769,160, against £716,640; and the net revenue, £256,100, against £177,242, or, after deducting the postal and military revenue, £239,441, against £160,197. After deducting interest and lease charges, including that on the five per cent., perpetual debenture stock, and adding the amount brought forward from last half-year, there is an amount of £49,953 6s. 10d. available. The dividend at the rate of three per cent. per annum was paid on March 1st last, absorbing £48,224 13s. 8d., and leaving £1,728,13s. 2d. to be carried over. The loss by American currency was only £10,434, against £22,363, in the half-year of 1876.

STOCKS IN MONTREAL.

3.15 o'clock, May 15, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	167½	165	356	167½	167½
Ontario.....	80½	88	937	87	87½
Consolidated.....			8	79	80
Peoples.....		75	33	74	75
Molson's.....				92½	94
Toronto.....			10	B C	B C
Jacques Cartier.....	47	47½	47	B	47
Merchants.....	97½	98½	243	B	B C
Commerce.....		113½	75	118	118½
Metropolitan.....					
Maritime.....					
Exchange.....			2	75	80
Hamilton.....				101	112
Union.....					
Mon. Tel.....	121½	122	359	121½	122
Dominion Telegra h.....				80	
Gas.....		148	141	147½	149
City Pass.....		91½	75	90	91½
R. C. Insurance.....		82½	25	81½	82½
Sterling Exchange.....	109½	109½		109½	109½
Gold.....	100½	100½		100½	100½
Richieu & Ont. Nav.....	591	60½	212	59	60½
Bank of Montreal ad.....	161½	162	132	161½	162½
Merchan's Bank ad.....	90½	91	125	90½	91

NEW CANADIAN COMPANY.—It appears that a new Anglo-Canadian Company, under the title of “The British Empire Horse Supply Association,” has been formed in England. The capital is to be £200,000 in £5 shares, of which 10,000 are to be first issued. It is proposed to import horses in the Company's own steamers from Canada and the United States, and it is estimated that a profitable business may be transacted.

A DAUGHTER KEEPING FARM ACCOUNTS:—  
 “My daughter keeps my farm accounts, sir; and she is as systematic and particular as ever my son was, who kept them before he left home. I tell you it does girls (and he might have added boys also) good to give them some responsibility, and set them to watching things about the farm and household. They learn, I find, economy by it.”

—Men who use their muscles imagine that men who depend upon their brains are strangers to hard work. Never was there a greater mistake. Every successful merchant does more real hard work in the first ten years of his business career than a farmer or blacksmith ever dreamed of.

Statement of Affairs of Permanent Building Societies, &c., 1877.

LIABILITIES.

PROVINCE QUEBEC.	Capital Stock.	Accumulating Stock.	Reserve Fund.	Dividend declared and Unpaid.	Profit on Accumulating Shares.	Contingent Fund and Unappropriated Profits.	Liabilities to Stockholders.	Deposits.	Debentures Payable Elsewhere.	Interest on Deposits and Debentures.	Owing to Banks.	Other Liabilities.	Liabilities to the Public.	Total Liabilities, 1877.
Quebec Permanent	303,615					131,921	435,536		297,096		53,155	9,924	62,779	498,316
Montreal Loan & Mtg. Co.	521,477		60,000	26,583		965	609,027					937	240,033	849,060
Co. de Pret et Credit Foncier	417,750	142,905	65,000	1,428	49,633	35,269	711,977	140,575		2,000		108,328	248,904	860,681
Credit Foncier du Bas Canada	248,771			1,758		6,880	257,409	64,620	63,972			24,752	153,345	410,754
Provincial Loan Co., Montreal	226,950	15,499		219		17,516	280,185	25,745		958			26,704	286,890
Metropolitan, Montreal		198,434	21,039			45,906	266,040	19,001			6,000	34	25,035	291,076
Societe Per. d'Iberville, St. John	31,250	19,686	500	3,175	4,406	18,616	83,724	62,094			6,900		68,994	152,718
Levis Permanent	65,120						65,120	2,300			60		2,360	67,480
Societe Per. Jacques Cartier	82,812	94,389	15,368	3,809	38,221	6,992	240,994	52,434		3,867			56,301	297,296
<b>Total, Quebec</b>	<b>1,897,740</b>	<b>470,915</b>	<b>168,567</b>	<b>36,974</b>	<b>92,351</b>	<b>263,460</b>	<b>2,930,017</b>	<b>366,771</b>	<b>301,068</b>	<b>6,886</b>	<b>66,055</b>	<b>143,676</b>	<b>884,458</b>	<b>3,814,476</b>
<b>Total, Ontario</b>	<b>\$11,960,886</b>	<b>874,269</b>	<b>2,284,147</b>	<b>412,250</b>	<b>118,247</b>	<b>137,004</b>	<b>15,786,806</b>	<b>6,735,414</b>	<b>8,568,221</b>	<b>190,563</b>	<b>276,272</b>	<b>27,885</b>	<b>10,851,972</b>	<b>26,638,778</b>

ASSETS.

PROVINCE QUEBEC.	Loans Secured on Real Estate.	Loans to Shareholders on their Stock.	Loans otherwise Secured.	Total Loans.	Property Real Estate.	Cash on hand.	Cash in Banks.	Other Property.	Total Property Owned.	Total Assets, 1877.
Quebec Permanent	404,709	2,291	13,303	420,303	31,913	70	521	45,507	78,012	498,316
Montreal Loan & Mtge. Co.	842,334			842,334				659	6,725	849,060
Co. de Pret et Credit Foncier	725,584	87,450		813,034	130,246	8,592	6,066	9,008	147,846	960,881
Credit Foncier du Bas Canada	299,027			299,027	74,669			6,887	111,126	410,754
Provincial Loan Co., Montreal	144,739	180		144,919	135,272		29,569	170	141,969	286,890
Metropolitan B. S., Montreal	194,306	21,006	1,845	217,157	70,815	1,298	6,526	591	73,907	291,076
Societe Perm. d'Iberville, St. John	104,464	19,000	13,379	137,144	1,844	2,891	10,838		15,574	152,718
Levis Permanent B. S.	86,486		48	86,535	839	943	6,598		8,381	94,917
Societe Perm. Jacques Cartier	215,848	17,614		233,462	43,873	115	19,645	200	63,833	297,296
<b>Total, Quebec</b>	<b>3,018,102</b>	<b>147,853</b>	<b>28,877</b>	<b>3,194,533</b>	<b>489,473</b>	<b>13,910</b>	<b>80,970</b>	<b>63,024</b>	<b>647,378</b>	<b>3,841,912</b>
<b>Total, Ontario</b>	<b>\$25,264,609</b>	<b>347,881</b>	<b>121,188</b>	<b>25,799,909</b>	<b>234,032</b>	<b>88,450</b>	<b>355,406</b>	<b>114,601</b>	<b>839,449</b>	<b>26,638,758</b>

MISCELLANEOUS STATEMENT.

PROVINCE QUEBEC.	Amount of Stock Subscribed.	Amount of Dividend.	Amount Loaned during the year.	Amount received from Borrowers during the year.	Amount received from Depositors during the year.	Amount re-paid to Depositors during the year.	Debentures issued during the year.	Total Amount of interest paid and credited during the year.	Number of Depositors.	Expenses during the year not directly chargeable to or on account of borrowers.	Value of Real Estate under Mortgage.	Amount of Mortgages overdue and in default.	Amount of Mortgages payable by instalments.
Quebec Permanent B. S.	1,273,800		67,850	64,701									315,501
Montreal Loan & Mtge Co.	1,000,000	48,306	473,960	282,074						5,006	539,612	15,560	86,365
Co. de Pret et Credit Foncier	930,850	37,462	104,443	136,930	550,282	507,678	290,195	5,033	250	6,051		72,084	
Credit Foncier du Bas Canada	996,200		38,000	42,000		78,319	35,039	13,632	60	6,349			
Provincial Loan Co., Montreal	263,200		19,022	46,291	2,511	2,548		10,081	29	8,811	700,000		
Metropolitan B. S., Montreal	2,282,700			32,750	17,944	38,157	46,358	1,798	69	4,137			
Soc. Perm. d'Iberville, St. John	86,500	3,125	153,444	137,464	209,185	207,969		1,056	243	2,648	150,000	18,009	98,389
Levis Perm. Bu. So.	297,200		19,150	18,558	11,589	1,179		4,094	743	1,065	431,300	5,080	215,848
Soc. Jacques Cartier	293,500	7,360	91,078	140,102	134,556	153,937		241	115	3,804	446,656	13,080	
<b>Total, Quebec</b>	<b>7,428,050</b>	<b>96,254</b>	<b>966,448</b>	<b>905,494</b>	<b>977,797</b>	<b>989,790</b>	<b>371,593</b>	<b>40,069</b>	<b>1,440</b>	<b>84,356</b>	<b>2,267,568</b>	<b>123,905</b>	<b>910,421</b>
<b>Total, Ontario</b>	<b>\$18,067,959</b>	<b>1,091,904</b>	<b>9,872,918</b>	<b>6,552,011</b>	<b>8,654,719</b>	<b>6,689,765</b>	<b>1,559,075</b>	<b>638,554</b>	<b>12,367</b>	<b>215,444</b>	<b>61,672,335</b>	<b>709,308</b>	<b>22,628,448</b>

LIFE INSURANCE BUSINESS IN CANADA—1877.

NAME OF COMPANY.	Premiums of the year.	Number of Policies new.	Amount of Policies new.	Amount in force at date.	Number of Policies become Claims.	Amount of Policies become Claims.	Claims paid.	UNSETTLED CLAIMS.	
								Not Resisted.	Resisted.
<i>Canadian Companies.</i>									
Canada	468,560	1,355	2,581,690	16,308,148	90	140,244	157,804	30,865	None.
Citizens'	35,177	48	80,000	1,042,292	4	5,000	8,500	2,000	None.
Confederation	147,117	1,076	1,554,558	4,788,334	17	17,799	18,877	4,032	None.
Mutual	35,842	113	155,000	1,331,396	9	11,033	11,033	150	None.
Stadacona	3,581	41	59,200	133,950	None.	None.	None.	None.	None.
Sun	88,292	900	1,252,200	2,990,058	9	15,560	13,801	5,500	None.
Toronto	8,254	44	52,000	275,551	1	2,000	2,000	None.	None.
<b>Total</b>	<b>786,823</b>	<b>3,577</b>	<b>5,734,648</b>	<b>26,869,729</b>	<b>130</b>	<b>191,636</b>	<b>212,015</b>	<b>42,557</b>	
<i>British Companies.</i>									
Briton Life	4,315	56	90,830	149,360	1	500	None.	500	None.
Briton Medical	40,867	None.	None.	1,212,894	5	15,184	18,542	9,733	None.
Commercial Union	24,508	25	59,373	800,865	5	9,690	7,927	1,947	None.
Edinburgh	24,173	None.	None.	645,705	2	26,767	30,660	3,650	None.
Life Association of Scotland	113,190	89	182,987	3,820,858	27	69,698	73,662	23,472	None.
Liverpool and London and Globe	9,409	8	17,573	293,469	1	5,720	5,720	None.	None.
London and Lancashire	40,871	455	811,750	1,643,258	7	10,684	13,184	520	None.
North British and Mercantile	28,890	8	27,920	912,754	8	13,039	15,225	None.	None.
Positive Government	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.
Queen	11,307	16	41,500	366,911	7	16,709	2,743	13,966	None.
Reliance	26,647	202	520,750	1,040,626	7	8,473	6,521	1,863	None.
Royal	29,395	14	43,900	1,130,713	11	39,558	20,613	21,841	None.
Scottish Amicable	22,155	12	36,853	697,573	5	28,762	35,332	2,433	None.
Scottish Provident	6,937	None.	None.	269,542	None.	None.	None.	None.	None.
Scottish Provincial	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.
Standard	135,472	99	292,233	4,774,060	33	89,776	117,208	32,322	None.
Star	18,194	6	17,933	520,831	5	3,868	2,651	1,217	None.
<b>Total</b>	<b>536,330</b>	<b>990</b>	<b>2,142,702</b>	<b>18,279,419</b>	<b>124</b>	<b>338,428</b>	<b>349,988</b>	<b>113,464</b>	
<i>American Companies.</i>									
Ætna	279,702	966	1,082,451	8,211,316	53	81,065	82,065	42,761	4,000
Atlantic Mutual	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.
Connecticut	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.
Equitable	191,722	440	936,915	5,535,990	23	82,170	44,500	19,670	20,000
Globe Mutual	34,084	747	1,201,400	1,564,820	6	4,804	1,864	3,000	None.
Metropolitan	44,151	160	178,000	1,477,000	6	12,500	11,500	1,000	None.
National	26,020	29	45,000	895,739	10	14,008	9,808	7,200	None.
New York	176,905	165	367,605	4,893,480	22	87,189	83,045	16,185	2,000
North Western	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.	No return.
Phoenix of Hartford	123,638	367	338,086	3,034,561	35	69,233	43,633	41,000	1,000
Travelers'	97,061	431	691,540	3,130,487	29	14,612	8,612	10,000	None.
Union Mutual	98,993	229	314,220	3,254,686	17	41,830	40,485	12,800	2,980
United States	2,136	None.	None.	107,170	None.	None.	None.	None.	None.
<b>Total</b>	<b>1,074,412</b>	<b>3,534</b>	<b>5,155,217</b>	<b>32,105,249</b>	<b>201</b>	<b>407,411</b>	<b>325,512</b>	<b>153,616</b>	<b>29,980</b>
<b>GRAND TOTAL</b>	<b>\$2,397,665</b>	<b>8,101</b>	<b>\$13,032,567</b>	<b>\$77,254,397</b>	<b>455</b>	<b>\$937,475</b>	<b>\$887,515</b>	<b>\$309,637</b>	<b>29,980</b>

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 14th May 1878.

There is no doubt that the volume of general business is increasing week by week, but there is still plenty of room for improvement. Most houses complain that the activity consequent on the opening of navigation is less than usual at this season. So much rain rendering some country roads impassable, partly accounts for this. Prices in most lines of goods are in favour of buyers as stocks are being largely replenish-

ed by recent arrivals. A light snow shower fell on Sunday, and sharp frost on Monday morning which has done damage to gardens; and it is feared that fruit crops are seriously injured.

ASHES.—Pots.—Receipts are still much under the average for this season of the year, but now that canal navigation is fully opened imports are expected to be more liberal. Prices are the turn higher and the market closes with an upward tendency, firsts have been sold at \$3.92½ to \$4.02½ and closed at \$4.07½; seconds \$3.42½ to \$3.45; thirds \$2.75. Pearls are scarce and very few transactions are transpiring, latest sale was of some firsts at \$5.75. Inferiors are neglected. The stocks at present in store are Pots, 3,162 bbls.; Pearls, 379 bbls.

BOOTS AND SHOES.—There is a moderate sorting up trade doing at present, but nothing in any

way calculated to change prices which kept steady as last quoted viz.: Men's stoga boots \$2.00 to \$2.50; ditto kip boots \$2.50 to \$3.00; ditto French calf, \$3.25 to \$4.25; ditto buff congress, \$1.75 to \$2.50. Boys split brogans 95c; to \$1.00; ditto buff and pebbled congress, \$1.35 to \$1.60; women's buff and pebbled balmorals \$1.15 to \$1.75; ditto prunella ditto 75c to \$1.50; ditto congress 65c to \$1.25.

DRUGS AND CHEMICALS.—The demand for articles in this line is beginning to improve and more has been done during the past week than for sometime previously, prices are considered low, and for round lots our quotations would be somewhat shaded. Stocks are largely increased by recent arrivals. We quote Bi Carb Soda \$3 to 3.10 per 112 lb keg, Soda Ash, 1½ to 1½c per lb.; Cudbear, 11 to 17c per lb.; Arrow root, 13 to 15c per lb.; Borax, 9 to 10c per lb.; Cream Tar Crystals, 25c to 26c per lb; do Ground, 27

to 29; *Caustic Soda*, \$2.50 to 3.00 per 100 lbs *East India Senna*, 11 to 18c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, 1½ to 1¾c per lb.; *Madder*, 8 to 10c per lb.; *Alum*, 1¼ to 1½c per lb.; *Coppers*, 1 to 1½c per lb.; *Sulphur*, 3 to 3½c per lb.; *Brimstone*, 2½ to 2¾c. *Epsom Salts*, \$1.65 to 1.80 per 100 lbs., *Sal Soda*, \$1.00 to 1.10 per 100 lbs.; *Saltpetre*, held at \$9.00 per 112 lb. keg, *Blue Vitriol* 5 to 6c per lb.

**DRY GOODS.**—Sorting up orders are coming in pretty freely from travellers, which keep the wholesale dealers moderately well employed and help to work down stocks. As imports are light no heavy stocks will likely be carried over. Remittances are moderately good, owing to bad weather the retail trade of the city has been very dull.

**RAW FURS.**—Furs have been arriving more freely, as there has been considerable competition. For rat skins we have no change to make on our list of last week. We quote. *Beaver*, per lb., \$1.00 to 1.30; spring ditto \$1.50 *Otter*, \$4.00 to 5.00; *Fisher*, \$4.00 to 6.00; *Mink*, dark prime, \$1.25 to 1.50; ditto pale, 75c, *Martin*, 75c; *Large black Bear*, \$6 to 8; *Small ditto*, \$3.00; *Red Fox*, \$1.10; *Cross Fox*, \$1.50 to 2.50; *Silver Fox*, \$2.00; *Spring Muskrat*, 15c; to 16c; and for picked skins 16c *Lynx*, \$1.50 *Skunk*, dark prime, 30 to 60c; *Raccoon*, 30 to 60c.

**FREIGHT.**—Tonnage is now plentiful, and several engagements of steamers and iron clipper have taken place for Liverpool and Glasgow. Heavy grain 5/- to 5/6. Flour, 2/9 to 3/- market for tonnage is firm.

**FLOUR.**—Receipts during the past week, 13,710 bbls.; total receipt from 1st January to date, 192,165 bbls., being a decrease of 2,121 bbls. on the receipts for the corresponding period of 1877. Shipments during the week, 9,317 bbls.; total shipments from 1st of January to date, 66,491 bbls.; being a decrease of 9,078 bbls. on the shipments for the corresponding period of 1877. The flour market during the week has been dull and inactive, and prices as a rule favoring buyers, and although holders have reduced their views very considerably it does not seem to be sufficient to induce buyers to operate. At the close the market was easier but inactive and prices of yesterday were with difficulty maintained. *Superior Extra*, \$5.70 to \$5.80; *Extra*, \$5.40 to \$5.50; *Fancy*, \$5.00 to \$5.10; *Spring Extra*, \$4.85 to \$4.90; *Superfine*, \$4.50 to \$4.60; *Strong Baker's Flour*, \$5.00 to \$5.25; *Fine*, \$4.00 to \$4.10; *Middlings*, \$3.70 to \$3.80; *Pollards*, \$3.00 to \$3.25; *Ontario Bags*, \$2.40 to \$2.50; *Oatmeal*, \$4.35 to \$4.45.

**GRAIN.**—*Wheat.*—Receipts during the past week, 6,479 bush. Total receipts from 1st January to date, 19,997 bush, being an increase of 4,397 bushels on the receipts for the corresponding period of 1877. There have not been many transactions reported since the date of our last report. No. 1 Spring is now held at \$1.20 in store, only \$1.17 offered; the latest sale reported of a large lot of No. 2 was at \$1.18. *Maize* is held to arrive at 53c. *Oats*, no transactions reported, holders are asking 33c. *Peas*, held at 88c, to arrive. *Barley*, 55c to 60c. *Clover*, 7c to 7½c. *Timothy*, \$1.75 to \$1.90.

**GROCERIES.**—*Teas.*—Japans, the prices at present obtainable are not at all satisfactory to importers. Business has been chiefly confined to small orders for the medium kind at from 27 to 35c, but the most enquiry is for cheaper grades at say 25c, which would show good value for the money, but these kinds are still scarce. Cheap Greens are asked for occasionally, but Blacks are neglected. *Coffee.*—The demand is still light and prices generally are in buyers' favor. Sales have been in small parcels at our quotations, Java, 27 to 29c; Maracaibo, 19½ to 23c; Rio, 19 to 20c; Singapore, 22 to 24c; Mocha, 29 to 32c. *Sugar.*—There has

been a good demand for sugar. Prices have ruled well, but as stocks are light any extra demand would probably cause a rise in prices. Scotch Yellow is in good supply and sales are made from 7½ to 8½c; American Granulated 9½ to 9¾c; Extra C. 8½ to 8¾c; Dry crushed, 10 to 10½c. *Molasses.*—The demand for molasses is dull, Barbadoes, 37½ to 40c; Porto Rico 37½ to 40c; Trinidad, 35 to 38. Syrup, 41 to 54, according to grade. *Rice.*—Considerable sales have taken place during the week at \$4.35. *Spices.*—With recent arrivals stocks have accumulated and a decline in price has taken place for most articles on our list. Sales reported within our range of quotations: Black Pepper, 8½ to 9c; White Pepper, 17 to 19c; Pimento, 12½c; Nutmegs, 60 to 75c; Mace, 70 to 80c; African Ginger, 8 to 10c; Jamaica Ginger, 21½ to 23; Cloves, 40 to 42c; Cassia, 14 to 16c. *Fruit.*—There has been a slightly improved demand for raisins at \$1.50 to 1.60, new crop; Valencias, 5½ to 6½c; *Sultanas* 6 to 8c. Currants are in large supply and prices are weak at 4½ to 6c; Tarragona Almonds 14 to 15c; Filberts 6½ to 7½c; Walnuts 5½ to 10½. *Salt* is lower as stocks are now close at hand; coarse is offered at 28 to 60 for new. Factory filled 85 to \$1.20.

**HIDES AND PELTS.**—There is about the usual demand, and prices remain steady at \$7. \$6 and \$5 for Nos. 1, 2 and 3 respectively. *Lambs Skins* 20 to 25c; *Calfskins* 8 to 10c.

**HARDWARE.**—Since our last, business has been only moderate in amount, but most of the wholesale hardware houses have been kept pretty busy. No change in the price of any article on our list here, but latest quotations from England and other markets are still of a downward tendency here.

**LEATHER.**—Business continues quiet, buyers purchasing for immediate requirements only. The supply in nearly all lines is more than ample for the present moderate wants of the trade, so that the shoe trade are not likely to purchase largely ahead, even should an improved demand take place. Prices are steady and without any material change. We quote *Hemlock Spanish sole*, No. 1; B. A., 23 to 24c; ditto, No. 2 B. A., 19 to 20c; *Zanzibar*, ordinary No. 1, 20 to 21c; ditto, No. 2, 17 to 18c; *Buffalo sole*, No. 1, 20 to 21c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 32 to 37c; ditto, heavy 30 to 34c; *Grained*, 34 to 37c; *Splits*, large, 25 to 30c; ditto, small, 20 to 26c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 60c; *Sheepskin linings*, 20 to 35c; *Harness*, 23 to 30c; *Buffed cow*, 12 to 15c; *Enamelled cow*, 15 to 18c; *Patent Cow* 16 to 18c; *Pebbled cow* 13 to 15c; *Rough* 23 to 24c.

**NAVAL STORES.**—Business continues rather quiet and prices are nominally unchanged since this day week. We quote *Mani la Cor'age* 8½c per lb.; *Russi Tarred ditto* 9½c per lb.; *Pine Tar* \$4.00 *Pine Pitch* \$1.50 per bbl.; *Rosin E.* \$3.00 per 280 lbs; *Coal Tar* \$2.50 per large barrel; ditto \$2.20 per small barrel; *Oakum*, navy \$7.00 per 100 pounds; ditto American, \$8.00 per 100 pounds; *Lignumvitae* 3 to 5c per pound; *Wire Cordage* galvanized, 7 to 15c per lb.; ditto steel 15c per lb.

**OILS.**—There is not much doing in fish oil, a cargo has arrived at Quebec on its way to Montreal, in the meantime there is no *Pale Seal* in the market, straw seal is worth about 47½c; *Straw Refined seal* is lower, holders asking 52½c *Cod oil* is scarce and firm at 55 to 60c. *Linseed oil Raw* 59½ to 61½c; ditto boiled 63 to 63½; *Olive oil* 95c to \$1.00; *Palm oil* 8½ to 9c; *Petroleum.*—There is no change in the market since the date of our last report and prices remain as last quoted. Car lots of old stock, 15½ new stock, 16½c. Broken lots of old stock, 16 to 17c; new stock 17 to 18c, per wine measure gallon.

**PROVISIONS.**—*Butter.*—Receipts during the week, 728 pkgs.; shipments, 1118 pkgs. Business confined to local wants, prices still favoring buyers, sales run from 13½c to 17½c for new butter; nothing transpiring in old stock. *Cheese*, there is not much doing as yet in cheese, but we hear of limited sales of new cheese at 10½c to 10¾c, we quote present prices, 10c to 10½c. *Pork*, receipts 150 bbls., shipments 706 bbls.; market quiet and lower sales of Mess at \$12 to \$12½. *Lard*, 8½c to 9½c for tubs and pails. *Tallow*, 7½c to 7¾c. *Hams*, fresh smoked, 9c to 10c per lb. *Wool*, there were a few unimportant sales of Canada pulled wool during last week at from 25c to 26½c, business continues very dull, no enquiry for large lots.

## TORONTO MARKETS

Toronto, May 16th 1878.

The volume of wholesale business during the past week was not large, and there are few interesting features to note. The Hanlan-Plaisited boat race, the great local event of the week, attracted a large number of visitors to the city, and numerous country merchants, who had availed themselves of the cheap railway trips, determined to "kill two birds with one stone," swarmed yesterday into some wholesale houses and kept all hands busy for a couple of hours filling their orders. This was not very general, however, as the spurt was confined to only two or three lines of business. The leading dry goods houses report a satisfactory order in staples during the week, and in the grocery and provision trades a large quantity of goods has been distributed, in a retail way, but shipping orders are scarce. The demand for lumber has improved, and prices still tend upwards.

In leather, boots and shoes and hides a quiet business has been done. The export cattle and sheep trades continue very active, and supplies are not equal to foreign demand. Recent reports of the grain crops throughout the country are very promising, and fortunately the late frost and cold weather have not caused much injury. The local produce market has been dull, and prices at the close easier.

**BOOTS AND SHOES.**—A steady sorting up trade has been done during the week at unchanged prices, and this forenoon a few of the leading houses were filled with retail dealers from the country, who, taking advantage of the cheap railway fares, as mentioned above, left a goodly number of orders. Travellers report that there is a decided disposition on the part of retail merchants to purchase a better class of goods for the approaching fall trade than they have bought for two years.

**CATTLE, ETC.**—Sales of cattle during the week have comprised 1,200 head, all the best having been selected and shipped via Montreal and Quebec to England. Recent European advices are very encouraging; Canadian stock is sought after by all first class dealers in Liverpool and London, and other large cities in Great Britain, as consumers, they prefer the beef and mutton raised in Canada, on account, it is said, of its sweetness. Farmers here would do well to feed their cattle cornmeal while on pasture, in order that a greater number of animals may be ready for exportation during the fall months, and in order to improve the condition of the herds intended for shipment. Special attention should be given to this matter of feeding for unless the animals be well fattened and up to the standard weight required for an ocean voyage—1,400 pounds, they will not generally

be accepted. The prices paid for 1st class and choice live weight, ranged from 5 to 5½c. For local use 4½ to 4¾c; was paid for first class, 3½ to 4c; for seconds, and 3 to 3½c; for thirds.

**FREIGHTS.**—Have been rather more active during the past week.

**FLOUR AND MEAL.**—Stocks in store 31,890 bbls., against 33,940 bbls last week, and 7,001 bbls on like date last year. There has scarcely been any quotable demand for any of the grades all week, and holders would willingly make concessions to effect sales. On Tuesday 100 barrels spring Extra sold at \$4.60, and today 500 bbls. of the same grade was sold at the same price. A small lot of Extra was also sold at \$5.35. These prices are now asked by holders; Superior Extra is held at \$5.50 to 5.55, and fancy at 4.90, f. o. c., without sales to report. No sales in *o. meal* since our last reference. Prices unchanged.

**GRAIN.**—*Wheat, Fall.*—Stocks in store 131,227 bushels against 130,102 bushels last week, and 73,901 bushels on like date last year. The wheat market has been dull and drooping during the past week and buyers appeared to be holding off. Fall grades continue purely nominal in the long absence of any reported transactions. *Wheat, Spring.*—Stocks in store 328,054 bush., against 349,213 bush., last week, and 149,786 bush., on like date last year. The feeling has been easier and prices have further receded; no sales have been reported for several days, but at time of writing, No. 1, grade is obtainable at about \$1.12, and No. 2, is worth \$1.09 to 1.10, f. o. c. The easier feeling here is attributed to the downward movement in the leading American markets, consequent upon favourable crop reports. *Oats.*—Stocks in store 12,398 bush., against 8,438 bush., last week, and 17,364 bush., on like date last year. The market has remained steady, with car lots on the track selling at 34c, which is still the highest market value. *Barley.*—Stocks in store 82,133 bushels, against 102,653 bushels last week, and 19,285 bushels on like date last year. The season being over, there is no business done now, and values remain nominal at about 57c for No. 1, and 49c f. o. c. for No. 2 grade. *Peas.*—Stocks in store 36,021 bushels against 32,666 bushels last week, and 52,279 bushels on like date last year. The first grade continues under offer at 73c; and the second at 71c f. o. c. with apparently very little inclination to do business on the part of either buyers or sellers. *Rye* is nominal at 52 or 53c.

**GROCERIES.**—Trade quiet, but steady, at generally unchanged prices. *Coffees* are firmer, both here and in New York, but sales made do not warrant any actual changes in quotations. *Fish* continue to be a drug in the market, White fish and trout have sold at \$1.25 for the former, and \$1.00 for the latter, per half barrel, No. 1, inspected. *Fruits* continue firm for good qualities; Valencia raisins are still very firm, but dealers report no sales of job lots, and last weeks quotations remain unchanged. *Rice* is quoted about one eighth of a cent higher, all selling at 4½ to 4¾c. *Spices.*—The demand is very moderate, and there is no change to note in prices or anything else. *Sugars* are reported firmer, prices for nearly every description having advanced ¼c. to ½c. within the last week or ten days, and round lots have been moving off at the advanced figures. *Syrups* are quiet, not much business doing, and prices are unchanged. *Teas.*—The market has developed no change; the same complaints as mentioned in these columns some weeks ago continue to be made against the monopoly held by the American dealers. Round lots of *Young Hysons* have been sold at our quotations, which, throughout, are unchanged. *Tobaccos* are steady; about the usual trade is being done at unchanged prices.

**HARDWARE.**—Business during the week has been fair; shelf goods especially have been in

good demand. Payments are reported fairly satisfactory. Prices are unchanged.

**HIDES AND SKINS.**—The market for *hides* continues flat; No. 1 have been selling in small lots at 7½c; No. 2 6c. One dealer reports a sale of one car of No. 1 hides at 7½c; while another states that a car was offered at that price but not taken. *Sheepskins* are quiet, there are not many coming in, and those that are offering do not meet with an active demand, prices are weaker, ranging from \$1 to \$1.40. *Calfskins.*—No demand yet from the local tanners, and stocks are accumulating; no demand from States either, and the market continues very dull, with prospects of a decline in prices, which are as yet unchanged.

**LEATHER.**—Trade has been dull all week; enquiries appear to be only for the immediate wants of the trade, and are confined to choice descriptions. *Harness leather* has been in good demand, but this description is scarce and very firm. Remittances are unsatisfactory. No change in our price list.

**OILS.**—Are a trifle lower, and trade is slowly improving.

**PROVISIONS.**—Business in this line is gradually improving. *Butter*, the season for old supplies is about over, but there were a few sales in them made at 5c to 5½c. One lot of nice new choice dairy was sold in pails, at 16c, but the range of the market is from 14c to 15c. *Bacon*, has been quiet and steady at unchanged prices. Cumberland cut sells in small lots at 7c, and in ton lots and upwards at 6¾c. Long Clear is quiet, worth 7½c. *Cheese*, stocks of old are about exhausted, and lots of new offering are scarcely sufficiently cured as yet for this market. Prices are quoted at 11½c to 13c. *Dried Apples*, have been in better demand, at unchanged prices, Canadian being still quoted at 6¾c to 7c. *Eggs* have been in fair request, and the supplies have continued equal to the demand. The best lots of fresh bring 9 to 9½c. *Hams* meet with a fair demand, and are worth 9 to 9½c for smoked, and 9½ to 10c, at which prices sales in lots of about 100 each were made. *Lard* is a shade better, but the demand is still very limited. Prices unchanged at 8½ for tins, 9c for tinnets, and 9½ to 10c for pails. *Mess Pork* continues quiet, with small sales during the week at from 12.75 to \$13.50, and it is said that car lots can be purchased at \$12.50.

**WOOL.**—Small lots of *fleece wool* have appeared on the market during the week, Prices, however, are not yet established, but it is believed that from 23 to 24c will be about the range. A few small lots of *Supers* sold at 26 and 27c, but there has been nothing at all doing in *pulled combing*.

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

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

**Insolvent Act of 1875**  
AND AMENDING ACTS.

In the matter of JOHN HOLMES, of Toronto, Boot and Shoe Manufacturer, an Insolvent.

I, the undersigned John Turner, of the city of Toronto, Official Assignee, have been appointed Assignee in this matter.  
Creditors, who have not already done so, are requested to file their claims before me within one month.

JOHN TURNER,  
Official Assignee.

Office of Turner, Clarkson & Co., corner Front and Bay streets, Toronto, May 11, 1878.

**WANTED TO BUY,**

the whole or part of a

**General Insurance, Steamboat and Ticket Agency,**

or a similar financial business in any thriving Ontario town. Address care Box 323. Toronto.

**ONTARIO BANK.**

**DIVIDEND NO. 42.**

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 **TUESDAY**, the 6th day of June next.

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

Notice is also given that

**THE ANNUAL GENERAL MEETING**

Of Stockholders, for the election of Directors for the ensuing year, will be held at the Banking House, in this city, on **TUESDAY**, the 11th DAY OF JUNE next.

The chair to be taken at 12 o'clock noon, precisely.

By order of the Board.

D. FISHER,  
General Manager.

Ontario Bank,  
Toronto, 26th April, 1878.



**TENDERS FOR COAL.**

SEALED TENDERS, to be marked "Offers for Coal," and addressed to the undersigned at his office, East Wing, Parliament Buildings, Toronto, will be received until noon of

**TUESDAY, 21st MAY,**

for the delivery of the undermentioned quantities of coal in the coal sheds of the following public institutions of the Province, viz:

**Asylum for the Insane, Toronto.**

About 800 tons hard coal, large egg, 125 tons stove size, and 300 tons soft coal, 100 tons of the latter to be delivered at the pumping house at the lake.

**Asylum for the Insane, London.**

About 1,200 tons soft coal, 200 tons hard coal, small egg, and 30 to 8 nut size.

**Asylum for the Insane, Kingston.**

About 1,400 tons soft coal, 20 tons hard coal, egg size, and 10 tons nut size.

**Asylum for the Insane, Hamilton.**

About 600 tons soft coal at the Asylum, 150 tons at the pumping house in the city, and 100 tons of hard coal at the Asylum sheds, stove size and chestnut.

**Central Prison, Toronto.**

About 1,000 tons of soft coal, 75 tons to be delivered at the lake pumping house, and 60 tons of hard coal, stove size and chestnut.

**Institution for the Blind, Brantford.**

About 450 tons soft coal, and 100 tons hard, stove size.

**Institution for the Deaf and Dumb, Belleville.**

About 500 tons soft coal and 60 tons hard, stove size, and 20 tons nut.

The hard coal to be either, Paterson, Scranton, or Lehigh. Tenders to name the mine or mines from which the soft coal is to be taken, and the exact quality of the same, and if required to produce satisfactory evidence that the coal delivered is true to name. All coal to be delivered by 1st September, in a manner satisfactory to the authorities of the respective institutions. Two sufficient securities will be required for the due fulfilment of the contract, or each of the contracts, as tenders will be received for the whole supply or for each institution separately.

The lowest or any tender will not necessarily be accepted.

J. W. LANGMUIR,  
Inspector of Prisons and Public Charities  
Toronto, May 6, 1878.

# 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.

Jas. WALKER & 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.,**

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No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

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## Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

## DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

**JAMES LOBB,**

TORONTO

## MUTUAL

## FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System

F. W. STONE,

CHAS. DAVIDSON,

President.

Secretary.

Head Office,

Guelph, Ont

THE

## 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.

## TORONTO PRICES CURRENT.—MAY 16, 1878.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. c.	Hardware—continued.	• c. c.	Oils—continued.	• c. c.
Mens' Calf Boots.....	3 00 @ 4 25	Copper: Pig.....	0 19 0 20	Olive, common, gal. ....	1 15 1 20
" Kip Boots.....	2 30 3 25	Sheet.....	0 27 0 30	" salad.....	1 80 2 00
Mens' Prunella Bals.....	1 60 2 85	Cut Nails:		" salad, in bottles,	
" Cong. gaiters & Bal	1 60 2 60	12 dy. to 7 in. p. kg. 100 lbs.	2 80 2 90	qt., per case.....	3 20 3
Boys' Kip boots.....	1 60 2 85	5 dy. to 10 dy.....	3 10 3 20	Seal, pale.....	0 65 0 70
" Gaiters & Bals.....	1 55 1 20	2 1/2 dy. to 4 dy.....	3 60 3 70	Spirits Turpentine.....	0 48 0 50
Womens' Bals & Gat, peg	1 20 1 65	2 dy.....	4 40 4 50	Whale, refined.....	0 75 0 80
" M.S.....	1 30 2 00	Galvanized Iron:		Paints, &c.	
" Batts.....	0 90 1 30	Best, No. 28.....	0 00 0 00	White Lead, genuine, in	
" Prun. Cong.....	0 62 1 60	Best No. 24.....	0 07 0 07 1/2	Oil, 25 lbs.....	2 30
" Bals.....	0 65 2 50	" 26.....	0 07 0 07 1/2	Do. No. 1.....	2 05
" Goat Bals.....	1 50 2 60	" 28.....	0 07 0 07 1/2	" 2.....	1 80
Batts.....	0 95 1 35	American No. 28.....	0 07 0 07 1/2	" 3.....	1 55
Misses' Bals.....	0 70 1 05	Horse Nails:		White Lead, dry.....	0 07 1/2 0 08
" Batts.....	0 70 0 90	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06 0 07
" Turned Cack p. doz	4 50 5 50	Iron (at 6 months):		Venetian Red, English.....	0 02 1/2 0 03
Drugs.		Pig—Gartsherrrie, No. 1	00 00 00 00	Yellow Ochre, French.....	0 02 1/2 0 03
Aloes Cape.....	0 18 0 20	Summerlee.....	20 00 21 00	Whiting.....	0 85 1 00
A. um.....	0 02 1/2 0 03	Eglington No. 1.....	20 00 21 00	Petroleum	
Borax.....	0 11 0 12	No. 3.....	0 00 0 00	(Refined, 7/8 gallon.)	
Castor Oil.....	0 00 0 16	W. W. & Co.....	19 50 20 00	Delivered at London, Ont	
Caustic Soda.....	0 03 1/2 0 04	American.....	19 00 20 00	No. 1, car load, Imp. gal.	0 15 0 16
Cream Tartar.....	0 30 0 32	Bar # 100 lb.....	2 00 2 10	Delivered in Toronto:	
Epsom Salts.....	0 02 1/2 0 03	Refined—Amer.....	2 20 2 30	No. 1, car load.....do	0 17 0 00
Extract Logwood, bulk	0 10 1/2 0 12	Hoops—Coopers.....	2 50 2 60	5 to 10 brls.....do	0 18 0 00
" boxes.....	0 14 0 16	" Band.....	2 50 2 60	" single brls.....do	0 19 0 00
Indigo, Madras.....	0 90 95	Boiler Plates.....	2 75 3 50	Bensine.....	0 00 0 00
Madder.....	0 09 0 12	Canada Plates M.L.S.....	3 75 4 00	Produce.	
Opium.....	5 25 5 50	Garth.....	3 50 3 65	Flour (per brl.): f.o.c	
Oxalic Acid.....	0 15 0 20	Maple Leaf.....	3 55 3 65	Superior extra.....	5 50 5 55
Potass Iodide.....	4 25 4 50	Lead (at 4 months):		Extra.....	5 35 0 00
Quinine.....	5 00 5 50	Bar # 100 lbs.....	0 06 0 06 1/2	Fancy.....	3 40 0 00
Soda Ash.....	0 03 1/2 0 05	Pig.....	0 05 0 00	Spring wheat, extra.....	4 60 0 00
Soda Bicarb, per keg.....	3 50 3 75	Shot.....	0 06 0 06 1/2	Superfine.....	4 00 0 00
Tartaric Acid.....	0 45 0 48	Iron Wire (4 months):		Oatmeal.....	4 10 4 40
Groceries.		No. 6, # bundle.....	2 00 2 10	Cormeal, small lots.....	0 00 0 00
Coffees: Java, # lb.....	0 27 0 30	" 9.....	2 30 2 40	Grain: f.o.c	
Singapore.....	0 23 0 25	" 12.....	2 60 2 70	Fall Wheat No. 1.....	0 00 0 00
Rio.....	0 19 0 21	Powder:		" No. 2.....	1 20 1 22
Mocha.....	0 34 0 37	Blasting Canada.....	3 75 0 00	" No. 3.....	1 15 1 17
Fish: Herrings, Lab. new	4 75 5 00	FF.....	0 00 4 75	Spring Wheat, No. 1.....	1 12 0 00
" scaled.....	0 25 0 27	Blasting, English.....	3 50 3 75	No. 2.....	1 09 1 10
Mackerel, brls.....	7 00 9 00	FF loose.....	5 00 0 00	Oats.....	0 33 0 34
White Fish, raw.....	0 01 0 01 1/2	Window Glass:		Barley, No. 1.....	0 57 0 58
Trout.....	1 00 0 00	25 inch.....	1 80 1 90	" No. 2.....	0 46 0 49
Salmon, salt water.....	0 00 0 00	26 x 40 do.....	2 10 2 20	" No. 3.....	0 80 0 00
Dry Cod, # 12 lbs.....	4 75 5 00	41 x 50 do.....	2 40 2 50	Peas.....	0 71 0 73
White Fish, raw.....	1 70 1 90	51 x 60 do.....	2 60 2 70	Provisions	
Fruit: Raisins, Layer, 77	1 20 1 50	Pressed Spices (4 months):		Butter, choice, # lb.....	0 14 0 16
" Ditto, old.....	0 07 0 08	Regular sizes, 100.....	4 00 5 00	" ordinary.....	0 05 1/2 0 06 1/2
" Sultanas.....	0 20 0 00	Extra.....	5 00 6 00	Cheese.....	0 11 13
" Valentias, old.....	0 06 0 06 1/2	Tin Plate (4 months):		Pork, mess.....	12 50 13 50
" New do.....	0 06 0 07	IC Coke.....	5 25 5 50	Bacon, long clear.....	0 07 1/2 0 08
Currants, 1878.....	0 29 0 32	IC Charcoal.....	6 25 6 50	" Cumberland cut	0 06 1/2 0 07 1/2
Molasses: Clayed, # gall	0 55 0 57 1/2	IX.....	8 25 8 50	" smoked.....	0 08 0 09
Syrups: Amber.....	0 60 0 62 1/2	ICX.....	10 25 10 50	Hams.....	0 08 1/2 0 10
" Pale Amber.....	0 50 0 52 1/2	DC.....	5 25 5 50	Lard.....	0 09 0 09 1/2
" Golden.....	0 48 0 48	Hides & Skins, # lb:		Eggs.....	0 05 0 09
Rice.....		Green, No. 1.....	0 00 0 06 1/2	Hops.....	0 05 0 09
Spices:		No. 2.....	0 00 0 05 1/2	Salt, etc.	
Allspice.....	0 12 0 14	Cured and inspected.....	7 50 0 00	Liverpool coarse.....	0 90 1 00
Cassia, whole, # lb.....	0 18 0 25	Calfskins, green.....	0 08 0 10	Canadian.....	0 95 1 00
Cloves.....	0 48 0 50	" cured.....	0 00 0 12 1/2	St. Ube's.....	15 00 20 00
Ginger, ground.....	0 25 0 35	Sheep Skins.....	1 10 1 50	Wines, Liquors, &c	
" Jamaica, root.....	0 21 0 25	Leather, @ 4 months:		Ale: English, pts.....	1 60 1 90
Pepper, black.....	0 80 1 10	Spanish Sole, 1st quality		" qts.....	2 65 2 75
" white.....	0 10 1 12 1/2	all wpts., lb.....	0 26 0 28	Brandy: Hennessy's cases	10 25 10 50
Sugars—Porto Rico, # lb	0 07 0 08	Do. No. 2.....	0 23 0 25	Martell's.....	9 75 10 25
Cuba.....	0 07 0 08	Slaughter, heavy.....	0 27 0 29	Otard Dupuy & Co.....	8 75 9 25
Eng. & Scotch refined yel.	0 07 1/2 0 08 1/2	Do. light.....	0 26 0 28	J. Robin & Co.....	8 00 8 25
Dry Crushed.....	0 10 1 10 1/2	Harness.....	0 26 0 31	Pinet Castillon & Co	8 25 8 75
Ground.....	0 09 0 10	Upper heavy.....	0 33 0 36	Gin: De Kuypers # gal.	1 85 2 00
Cut Leaf.....	0 10 1 11	" light.....	0 35 0 40	" B. & D.....	1 70 1 90
Teas:		Kip skins, French.....	0 90 1 10	" green cases.....	4 25 4 50
Japan common to good.	0 25 0 47	English.....	0 70 0 80	" red.....	7 75 8 25
" fine to choicest.....	0 55 0 65	Hemlock Calf (30 to 35		Booth's Old Tom.....	0 00 0 50
Colored, common to fine	0 42 0 47	lbs.), per doz.....	0 70 0 90	Rwm: Jamaica 16 o. p.....	2 35 2 50
Congou & Souchong.....	0 27 0 77	Do. light.....	0 50 0 60	Demerara.....	2 00 2 20
Oolong, good to fine.....	0 35 0 60	French Calf.....	1 12 1 40	Whisky:	
Y. Hyson, com. to good.	0 30 0 40	Splits, large, # lb.....	0 25 0 31	Gooderham & Worts	
Medium to choice.....	0 42 0 57	" small.....	0 19 0 23	Terms Cash.—Under 5	
Extra choice.....	0 62 0 77	Enamelled Cow, per ft.	0 19 0 21	brls., nett: 5 to 10 brls.	
Gunpowd. com. to med.	0 37 0 42	Patent.....	0 20 0 21	2 1/2 p.c. off: 10 brls. and	
" med. to fine.....	0 47 0 60	Pebble Grain.....	0 14 0 17	over, 5 p.c. off.....	In Duty
" fine to finest.....	0 62 0 82	Buff.....	0 14 0 17	Alcohol, 65 o. p. # I. gall	Bond. Paid
Hyson.....	0 32 0 82	Russsets, light.....	0 25 0 35	Pure Spirits.....	0 61 2 18
Imperial.....	0 37 0 77	Gambier.....	0 06 0 07	" 50.....	0 62 2 19
Tobacco—Manufactured:		Sumac.....	0 06 0 07	" 50.....	0 56 1 99
Dark 5s & 10s.....	0 33 0 41	Degras.....	0 07 0 08	" 25 u. p.....	0 30 1 02
" Western Leaf,		Oils.		Family Proof Whisky.....	0 35 1 11
[good to fine.....	0 34 0 41	Cod Oil.....	0 55 0 65	Old Bourbon.....	0 35 1 11
Brightsorts, gd. to fine.	0 60 0 65	Straits Oil.....	0 50 0 55	" Rye.....	0 33 1 05
choice.....	0 70 0 80	Lard, extra.....	0 85 0 90	" Toddy.....	0 33 1 05
Solace.....	0 33 0 47	" No. 1.....	0 75 0 80	" Malt.....	0 33 1 05
Hardware		" No. 2.....	0 70 0 75	Old Rye, 5 years old.....	0 70 1 46
Tin (7 months):.....		Stocks, march.....	0 50 0 55	" 7.....	0 90 1 66
Block, # lb.....	0 18 0 19	Duncan-Clark & Co's	0 45 0 00	Wool.	
Grain.....	0 22 0 23	Linseed raw.....	0 66 0 68	Fleece, per lb.....	0 00 0 00
		" boiled.....	0 70 0 72	Pulled Super.....	0 24 0 27
		Machinery.....	0 30 0 40	Extra.....	0 27 0 29

# DOMINION

FIRE AND MARINE INSURANCE CO.  
 HEAD OFFICE, HAMILTON, CAN.  
 DEPOSIT WITH DOMINION GOV'T, \$50,000.

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## THE AGRICULTURAL

Mutual Assurance Association of Canada.

HEAD OFFICE: LONDON, ONTARIO.

Capital 1st January, 1877, \$241,062, with 40,049 Policies in force.

Crowell Willson, President. Daniel Black, Vice-Pres.  
 W. R. Vining, Treasurer. C. G. Cody, Fire Inspector.

This old established *Fire Mutual* licensed by the Dominion Government, still continues to do the largest and safest business in Canada. It was the first to give FARMERS and OWNERS OF ISOLATED RESIDENCES 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.



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, May 16.	Cash value per share.
British North America	50	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	100	6,000,000	6,000,000	1,900,000	4	118 1/2	118 1/2
Consolidated	100	4,000,000	3,465,910	232,000	3 1/2	79	81
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,330,151	300,000	3		
Exchange Bank	100	1,000,000	1,000,000	50,000	4		
Hamilton	100	1,000,000	669,930	50,000	4		
Imperial	100	910,000	862,402	50,000	4	100	100.00
Jacques Cartier	50	2,000,000	1,953,920			105 1/2	105 50
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	8,196,883	1,000,000			
Metropolitan	100	1,000,000	675,226	80,000		90	90.00
Molson's Bank	50	2,000,000	1,996,715	400,000			
Montreal	200	12,000,000	11,998,400	5,500,000	4	167	168
Maritime	100	1,000,000	627,170		3 1/2		336.00
Nationale	50	2,000,000	2,000,000	434,000	3 1/2		
Dominion Bank	50	1,000,000	970,250	290,000	4	116	119
Ontario Bank	40	3,000,000	2,996,180	545,000	4	87 1/2	88
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	507,750	507,750		3	80	40.00
Toronto	100	2,000,000	2,000,000	1,000,000	4	136 1/2	139
Union Bank	100	2,000,000	1,992,050		3		139.00
Ville Marie	100	1,000,000	810,350		3 1/2		
Federal Bank	100	1,000,000	974,111	80,000	3 1/2	104 1/2	105
Bank Ottawa	50	571,000	543,486	16,000	3 1/2		105.00
London & Can. Loan & Agency Co.	50	8,966,650	396,665	103,000	5	143	145
Canada Landed Credit Company	50	1,430,000	383,320	83,500	4 1/2	135	136
Canada Loan and Savings Company	50	2,000,000	2,000,000	800,000	6	18 1/2	19 12
Dominion Sav. & Inv. Soc.	50	800,000	592,623	74,000	5	124 1/2	124 1/2
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	130	130
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	110	110
Freehold Loan and Savings Company	100	600,000	600,000	180,000	5	148 1/2	148.50
The Hamilton Provident & Loan Socy	100	950,000	879,414	87,000	4		
Huron & Erie Savings & Loan Society	50	1,000,000	977,622		5	138	69.00
Montreal Telegraph Co.	40	2,000,000	2,000,000		3 1/2		
Montreal City Gas Co.	60	1,440,000	1,400,000		5		
Montreal City Passenger Railway Co.	50	600,000	400,000		4		
Richelieu Navigation Co.	100	750,000	750,000		3	81	82 1/2
Dominion Telegraph Company	50	662,500	366,200	25,000	4	113 1/2	56.62
Imperial Building Society	50	750,000	713,971	90,000	4 1/2	120	30.00
Building and Loan Association	50	600,000	600,000		2 1/2 p.c. 3 m	140	70.00
Toronto Consumers' Gas Co. (old)	50	400,000	360,000	60,000	5	136	139
Union Permanent Building Society	50	1,000,000	990,862	375,500	5	148 1/2	74.25
Western Canada Loan & Savings Co.	50						

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

### INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market April 30.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	20	C. Union F. L. & M	50	5	19 1/2
5,000	10	Edinburgh Life	100	15	42 1/2
20,000	5 yearly	Guadian	100	50	7 1/2
12,000	£7 yearly	Imperial Fire	100	25	14 8
100,000	20	Lancashire F. & L	20	2	8
10,000	11	Life Ass'n of Scot.	40	8 1/2	32 1/2
35,862	12	London Ass. Corp.	25	12 1/2	69
10,000	5	Lon. & Lancash. L	10	11-5	1 1/2
391,752	15	Liv. Lon. & G.F. & L	20	2	15 5-16
20,000	20	Northern F. & L.	100	5 00	38 15-16
40,000	28	North Brit. & Mer	50	6 1/2	41
6,722	£4 1/2 p.s.	Phoenix	100	306	
200,000	15	Queen Fire & Life	10	1 1/2	6 7-9
100,000	40	Royal Insurance	20	3	20
100,000	12 1/2	Scot'h. Commercial	10	1	4 8-6
50,000	7 1/2	Scottish Imp. F & L	10	1	296
20,000	10	Scot. Prov. F. & L	50	3	12 1/2
10,000	29 1-6	Standard Life	50	12	76 1/2
4,000	5	Star Life	25	1 1/2	13

CANADIAN.		p.c.
0,000	5-6 mo	Brit. Amer. F. & M
2,500	7 1/2	Canada Life
10,000	10	Citizens F. & L.
5,000	10	Confederation Life
5,000	6-12 mos.	Sun Mutual Life
5,000	10	Isolated Risk Fire
4,000	12	Montreal Assura'ce
2,500	10	Royal Canadian
1,085	15	Quebec Fire
2,000	10	" Marine
20,000	15, 12 mos	Queen City Fire
		Western Ass. sd

### AMERICAN.

When org'nizd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1853	1,500	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travlers' L. & Ac Phoenix, B'klyn.	101	177	180
			50	162 1/2	162

### RAILWAYS.

	Sh'rs.	London, May 15.
Atlantic and St. Lawrence	£100	104 1/2
Do. do. 6 p.c. stg. m. bds.	100	104
Canada Southern 7 p.c. 1st Mortgage	100	75
Do. do. 6 p.c. Pref Shares	100	48 5/8
Grand Trunk	100	7 1/2
New Prov. Certificates issued at 22 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 p.c	100	101 1/2
Do. Eq. Bonds, 2nd charge	100	101 1/2
Do. First Preference, 5 p.c.	100	45
Do. Second Pref. Stock, 5 p.c.	100	26 1/2
Do. Third Pref. Stock, 4 p.c.	100	13 1/2
Great Western	200	6 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	100
Do. 5 p.c. Deb. Stock	100	85
Do. 6 per cent bonds 1890	100	101 1/2
International Bridge 6 p.c. Mort. Bds	100	36
Midland, 6 p.c. 1st Pref. Bonds	100	101
Northern Can., 6 p.c. First Pref. Bds.	100	85 1/2
Do. do. Second do.	100	50
Toronto, Grey and Bruce, 6 p.c. Stock	100	
Toronto and Nipissing, Stock	100	
Do. Bonds	100	
Wellington, Grey & Bruce 7 p.c. 1st Mor	100	67 1/2

### EXCHANGE.

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

## 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 pos-  
sessing 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.

Toronto District Agent—H. P. ANDREW, 9 Toronto st.

## THE GEORGE MOORHEAD MANUFACTURING COMP'Y.

IMPORTERS OF

CARPETS, CURTAINS, &c.,

AND MANUFACTURERS OF

## FURNITURE

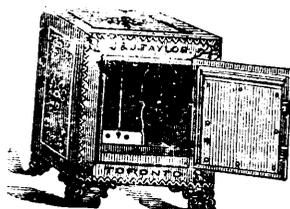
in all its branches.

Bank Offices,  
Insurance Offices,  
Counting Rooms,  
of every description fitted up in the most modern style.

OFFICE AND MANUFACTORY,  
LONDON, ONT.

## TORONTO SAFE WORKS. J. & J. TAYLOR.

Nos. 117 to 119  
Front St. East,



22 Victoria Square,  
Montreal Agency,  
C. K. Adams,

TORONTO.



## J. H. BOTTERELL & Co., Boot and shoe Manufacturers, WHOLESALE.

VALIER ST., QUEBEC.

Always on hand, A FULL AND COMPLETE AS-  
SORTMENT,

AT REASONABLE PRICES.

Orders by mail will be carefully selected and promptly  
shipped.

## THE Thomson & Williams MANUFACTURING COMPANY, (LIMITED), STRATFORD, Ont.

PAID UP CAPITAL, \$100,000.

BUILD

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



Sole manufacturers of the JOHN-  
STON WROUGHT-IRON HAR-  
VESTERS.

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

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

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

## 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.

## 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.

# THE RELIANCE MUTUAL FIRE INSURANCE COMPANY.

Head Office—N.W. cor. King and Church Streets, Toronto.

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Vice-P. esident..... W. J. SHAW.

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WARRING KENNEDY, of Samson, Kennedy & Gem-  
mel, 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 ... .. A. T. WOOD.

SOLICITORS .. DELAMERE, BLACK & REESOR.

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



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.

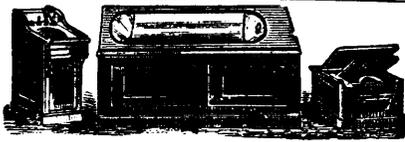
LADIES, AA, A, A $\frac{1}{2}$ , B, B $\frac{1}{2}$ , C, C $\frac{1}{2}$

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.**



For First-class Plumbing Work  
FOR THE COUNTRY,  
AT PRICES  
WITHIN THE REACH OF ALL,  
Apply to W. B. MALCOLM,  
89 Church Street, Toronto.

**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.

**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.

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WHOLESALE DEALERS IN  
OILS, TURPENTINE,  
VARNISHES, WHITE LEADS,  
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No. 84 Yonge Street, Toronto.

**GEORGE W. FORD,**  
**General Insurance Agent,**  
223 St. James Street, Montreal.

FIRE, LIFE, MARINE, ACCIDENT and GUARANTEE POLICIES effected with  
**Responsible Companies**  
at lowest current rates.

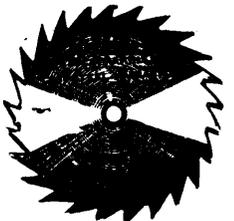
**CENTENNIAL MEDALS.**

**ST. CATHARINES SAW WORK**

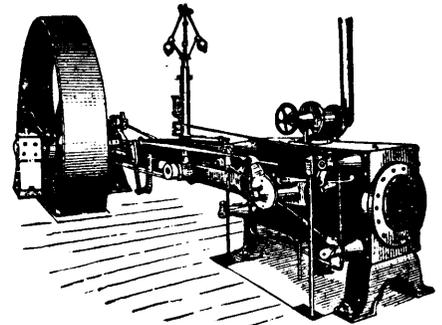
AWARDED THE  
**ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,**  
Also an **INTERNATIONAL MEDAL,**

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

**R. H. SMITH & CO.,** Successors to J. Flint,  
St. Catharines, Ontario.



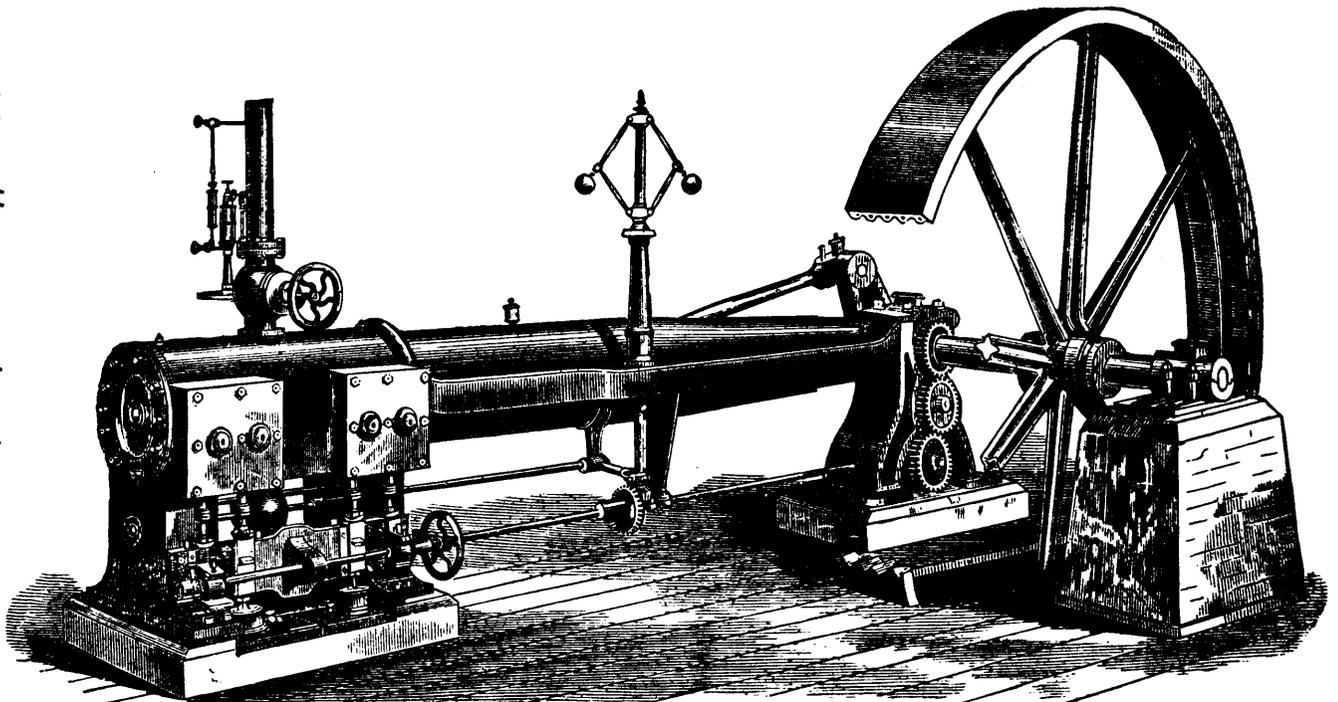
The Leading Manufacturers.  
**INGLIS & HUNTER**



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

**AUTOMATIC CUT OFF ENGINE.**

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



WOODWARD GRANT - CO.

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. All material and workmanship warranted. A Patent has been applied for. Send for Circular.

Steam Engines and Boilers, Flouring and Saw Mills, Millstones; Wood working and Stave and Barrel Machinery, Wool Machinery, Flax Machinery, Mill Furnishings of every description.

**GOLDIE & McCULLOCH, Galt, On**

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

HEAD



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**Hamilton, Ontario.****Capital, \$1,000,000 fully Subscribed.  
Deposited with Dominion Government, \$50,000.**PRESIDENT—J. WINEB, Esq., (of Messrs. J. Winer & Co.) Merchant.  
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D. THOMPSON, Esq., M. P., Co. of Haldimand.  
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Manitoba Agency—Winnipeg.—ROBT. STRANG.**CONFEDERATION  
LIFE ASSOCIATION.****Head Office—Temple Chambers, Toronto.**

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VICE-PRESIDENTS.

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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.**CANADA LIFE  
ASSURANCE CO.**The **Minimum System** continues the most popular plan which the Company has adopted.Intending Assurers would do well to study its advantages, the rates being in most cases **25 to 30 per cent. lower** than those of other companies.The following are examples for assurances of **\$1,000:**

AGE.	Yearly for Life.	Yearly for 10 years only.	Yearly for 15 years only.	Yearly for 20 years only.
21	\$12 80	\$23 40	\$18 20	\$15 90
23	13 50	24 80	19 40	16 80
25	14 70	26 60	20 70	18 10
27	15 80	28 40	22 20	19 40
30	17 50	31 20	24 30	21 30
32	18 60	32 80	25 70	22 40
35	20 40	35 90	28 20	24 60
37	22 00	38 50	30 10	26 30
40	24 70	42 50	33 30	29 10
42	26 50	45 10	35 30	....
45	29 60	48 90	38 40	....
47	31 60	52 00	....	....
50	35 70	58 30	....	....
52	39 60	63 90	....	....
55	46 40	73 80	....	....

Assurers joining **NOW** will **SHARE** in **THREE YEARS' PROFITS** at next division in 1880.

SUPERINTENDENT OF AGENCIES:

**JOHN GARVIN.**

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

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

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

**WESTERN  
ASSURANCE COMPANY.**

INCORPORATED 1851.

**CAPITAL, \$800,000.**  
With power to increase to \$1,000,000.**FIRE AND MARINE.****HEAD OFFICE: TORONTO, ONT.**

President.

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Vice-President.

CHARLES MAGRATH.

Directors.

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JOHN PISKIN, 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.

# LONDON ASSURANCE CORPORATION, FOR FIRE, LIFE AND MARINE.

Established under Royal Charter, A. D. 1720.

FUNDS IN HAND - - - - - \$15,000,000.

CHIEF AGENTS:

**STEPHENS & FOSTER,** NO. 56 ST. FRANCOIS XAVIER ST.,  
MONTREAL.

RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.

Toronto Agency Offices:

## QUEEN CITY FIRE INSURANCE CO'S BUILDING

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

RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.

**SCOTT & WALMSLEY.**

TORONTO, April 16, 1878.

AGENTS.

### 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.	aid Death Claims	Insurance in force.
1859	1860	\$162,000	\$99,250	} \$41,938,694	\$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 \$6,200,000, 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,** Gen. Agent for Province of Ontario,  
58 Church Street, Toronto.  
T. W. LANGDON, Inspector. ALEX. GILMOR, Special Agent.

### THE MUTUAL LIFE ASSOCIATION OF CANADA.

HOME OFFICE - - - HAMILTON, ONT.

Deposit with the Dominion Government.....\$50,000.

#### BOARD OF DIRECTORS.

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ALEXANDER HARVEY .. .. . VICE-PRESIDENT.  
DONALD McINNES. J. M. WILLIAMS, M.P.P.  
JOHN TURNER, TORONTO. D. B. CHISHOLM.  
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HENRY T. RIDLEY, M.D. PLUMMER DEWAR.

DAVID BURKE, OFFICERS. WILLIAM SMITH,  
Manager. Secretary.

All kinds of Life, Endowment and Term Insurance, issued on the most favorable terms consistent with safety.

After two Annual Payments, any member may withdraw, either in cash or paid up policy, his equitable interest in the funds of the Association.

GENERAL AGENTS, TORONTO:  
**DONALDSON & LAIDLAW,**  
ADELAIDE STREET.

# 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:

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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.

# FIRE AND MARINE INSURANCE.

## THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

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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

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

ASSETS, - - - - \$8,129,925 66.

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.		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	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 31	7,322 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

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# THE STANDARD Fire Insurance Comp'y

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Hamilton, March 1, 1878

Insurance.

**QUEEN INSURANCE CO.**

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**FIRE & LIFE.**

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

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Does a general Insurance business, either on the STOCK  
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The insured with this Company on the MUTUAL  
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Life Assurance Company

ISSUE Policies on all the most approved methods.  
This Company is PURELY MUTUAL; its business  
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rance are self-sustaining, yet lower than others on the  
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Dividends declared yearly after Policies are three years  
old.

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DEPOSIT WITH DOMINION GOVERNMENT \$50,000



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OF LONDON, ONT.

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Issues Life endowment and Accident Policies, all of the  
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ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-  
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**VILLAGE, FARM, AND MANUFACTURES**,  
Each Branch paying its own losses and its just propor-  
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INSURES ON THE CASH as well as the PREMIUM  
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**Fire Insurance Company of London.**

ESTABLISHED IN 1782.

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

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Head Office, 17 Front St. West, Toronto.

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**METROPOLITAN LIFE INSURANCE COMPANY.**

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

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

It has issued 18,000 policies.

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

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

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

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

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

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LIFE ASSURANCE CO.  
OF LONDON, ENGLAND.

**CANADIAN BUSINESS, 1877 :  
NEW ASSURANCES.**

455 POLICIES FOR \$811,750.00,

BEING AN

Increase of over 100 per cent on the  
New Business of 1876.

**INVESTMENTS.**

Increase in Canadian Investments over  
25 per cent.

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Increase in Cash Premium Income over  
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Amount of Policies in force over..... **\$90,000,000**  
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Claims paid to Canadian policy holders over

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**ROYAL INSURANCE CO'Y  
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Liability of Shareholders unlimited.

CAPITAL ..... \$10,000,000  
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ANNUAL INCOME ..... 5,000,000

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

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FIRE LIFE, GUARANTEE & ACCIDENT

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

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PAID UP \$50,000 Stg.

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

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Invested Funds ..... 27,470,000  
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

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MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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Fire & Life Insurance Co.  
ESTABLISHED 1809.

Subscribed Capital, \$2,000,000 Stg.  
Paid-up Capital . . . . . £250,000 Stg.  
Revenue for 1874 . . . . . 1,283,772 "  
Accumulated Funds . . . . . 3,544,752 "

**Insurances against Fire**

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

**In the Life Department**

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

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

**MACDOUGALL & DAVIDSON**  
General Agents,

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