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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIII—NO. 20.

TORONTO, ONT., FRIDAY, NOVEMBER 7, 1879

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.

Merchants requiring to assort their stocks of Blankets, Flannels and General Staple Goods, will find a fresh, complete assortment from which to make their selections at

JOHN MACDONALD & COMPANY.

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

38 Fountain street, Manchester, England.

Toronto, Oct. 16, 1879.

**RICE LEWIS
& SON,
HARDWARE**

AND

**IRON MERCHANTS,
TORONTO.**

ARTHUR B. LEE.

JOHN LEYS.

The Leading Wholesale Trade of Toronto.

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

No. 12 FRONT STREET WEST,
TORONTO.

Offices—34 Clemons Lane, Lombard St., London, E.C.

Toronto, Jan. 2nd, 1879.

**SMITH & KEIGHLEY,
IMPORTERS OF TEAS,
EAST & WEST INDIA PRODUCE,
9 FRONT St. EAST, TORONTO,**

Offer for sale in store and to arrive, a large assortment of desirable teas, including:

Young Hysons,
Gunpowder,
Japans,
Congous,

Assam Pekoes,
Pekoe Souchongs,
Scented Orange Pekoe.

Also 250 Bags Rice.
2,000 Boxes Valencia Raisins (new).
500 Cases Currants.
100 Brls. Extra Heavy Syrup.
100 Bales Cassia.
100 Brls. Labrador Herrings.
Whitefish and Trout.
Extra Table Codfish.

Toronto Oct. 1879

The Leading Wholesale Trade of Toronto.

1879. AUTUMN. 1879.

Gordon Mackay & Co.

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

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

**LYBSTER MILLS SHEETINGS,
SHIRTINGS, &c.**

Cor. Bay and Front Sts.

Toronto. 27 Aug. 1879.

ANNOUNCE THAT THEIR
HABERDASHERY

AND

Gents. Furnishing Departments

have been supplemented by receiving

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

**SAMSON,
KENNEDY,
& GEMMEL**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Oct., 1879.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

Is hereby given that a

DIVIDEND OF 5 PER CENT.

UPON THE

Paid up Capital Stock

of this Institution has been declared for the Current Half Year, and that the same will payable at its

Banking House in this City,

ON AND AFTER

Monday, the 1st day of Dec. next.

The Transfer Books will be closed from the

16th to the 30th November next,

both days inclusive.

R. B. ANGUS,

Gen. Manager.

Montreal, 17th Oct., 1879.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

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

Rest - - - - - 1,400,000

DIRECTORS.

HON. WILLIAM McMASTER, President.

WM. ELLIOT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.

Hon. Adam Hope. T. Sutherland Stayner, Esq.

George Taylor, Esq. Jno. J. Arnton, Esq.

A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.

B. R. WALKER, Inspector.

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

Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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

BANKERS.

New York—The American Exchange National Bank.

London England—The Bank of Scotland.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

John James Cater.
R. A. B. Dobree,
Henry R. Farrer,
A. H. Philippotts,
Richard H. Glynn,

H. J. B. Kendall.
J. J. Kingsford,
Frederic Lubbock,
J. Murray Robertson.

Secretary—**R. W. BRADFORD.**

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

R. R. GRINDLEY—General Manager.

J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

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

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

THE

Consolidated Bank OF CANADA.

NOTICE

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

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

By order of the Board.

ARCH. CAMPBELL,
Acting General Manager.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

DIVIDEND NO. 22.

NOTICE

is hereby given that a

DIVIDEND OF 3 PER CENT.

for the current half-year, being at the rate of six per cent. per annum upon the paid-up

Capital of this Bank,

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

BANKING HOUSE IN THIS CITY,

ON AND AFTER

Monday, the First day of December next.

The Transfer Books will be closed from the

17th to the 31st NOVEMBER,

both days inclusive.

By order of the Board.

GEO. HAGUE,
General Manager.

Montreal, Oct. 23rd, 1879.

THE

BANK OF TORONTO, CANADA.

DIVIDEND NO 47.

Notice is hereby given that a dividend of

Three and One-half Per Cent.

for the current half-year, being at the

RATE OF 7 PER CENT PER ANNUM

upon the paid-up

CAPITAL OF THE BANK,

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

BANK AND ITS BRANCHES,

ON AND AFTER

Monday, the 1st of Dec. next.

The Transfer Books will be closed from the SEVENTEETH to the THIRTIETH day of NOVEMBER, both days inclusive.

By order of the Board.

D. COULSON, Cashier.
Toronto, 29th Oct., 1879.

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

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

Branch Queen Street corner of Esther.
BRANCHES.—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.

Montreal Agents.—The Bank of Montreal.
New York Agents.—The Bank of Montreal.
London, Eng. Agents.—The National Bank of Scotland, 37 Nicholas Lane.

Drafts issued on all parts of the Dominion of Canada and the United States.
Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.
Collections made in all parts of Canada and the United States.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.
DIRECTORS.
DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.

James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

Agencies.
Listowel - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
Georgetown - J. O. MOWAT, Agent.
Beeton - E. A. COLQUHOUN, Agent.
Milton - H. M. WATSON, Agent.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - 509,750

HEAD OFFICE, TORONTO.
DIRECTORS;
HON. T. N. GIBBS, M.P. - PRESIDENT.
W. F. COWAN, - VICE-PRESIDENT.

A. T. TODD, W. F. ALLAN,
JNO. BURNS, DR. MORTON,
R. C. JAMIESON,
J. L. BRODIE, Cashier.

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

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

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.
Head Office, - - - Quebec.

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

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

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

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
Capital, \$2,000,000. Rest, 400,000.

HEAD OFFICE MONTREAL.
DIRECTORS.

JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P., Vice-President.
SAM'L H. EWING, Esq. R. W. SHEPHERD, Esq.
Hon. D. L. MACPHERSON. H. A. NELSON, Esq.
MILES WILLIAMS, Esq.

F. WOLFFSTAN THOMAS, Cashier.
M. HRATON, Inspector.

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

AGENTS IN THE DOMINION.
Quebec—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.

New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
Newfoundland—Commercial Bk of N'fndland, St. Johns.

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

AGENTS IN GREAT BRITAIN.
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

BANK OF NOVA SCOTIA.

Incorporated 1832.
Capital id up \$1,000,000. Reserve Fund \$230,000

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

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

Head Office - - - Halifax, N.S.

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

UNION BANK

OF
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE AND MONTAGU.

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B.C.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections of other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 1875.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1879. 1,381,568
RESERVE FUND 200,000

BOARD OF DIRECTORS.
R. W. HENEKER, President.
Hon. T. LEE TERRILL, Vice-President.

Hon. M. H. Cochrane A. A. Adams. Hon. J. H. Pope
G. K. Foster. G. N. Galer. G. G. Stevens.
T. S. Morey.

Head Office—Sherbrooke, Que.
WM. FARWELL, General Manager.

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers,
Thorold, (Ont.)
C. HENRY, Inspector.

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

STADACONA BANK,

QUEBEC,

CAPITAL SUBSCRIBED \$1,000,000

Do. PAID UP 1st Aug. '78 990,890

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNRAU, Vice-Pres.
T. H. Grant. T. LeDroit.
F. Kirouac. G. R. Renfrew.

Joseph Shehyn, M.P.P.
W. M. R. DEAN, Cashier.

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

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

BANK OF PRINCE EDWARD ISLAND

INCORPORATED 1856.

DIRECTORS;
Hon. Joseph Hensley, President.
Hon. John Longworth. Hon. W. W. Lord
Hon. Daniel Davies. Hon. T. Heath Haviland
Richard Hearts, Esq. James Peake, Esq.

J. R. Brecken, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

DIVIDEND NO. 45.

Notice is hereby given that a

Dividend of Three Per Cent.

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

Monday, the 1st day of Dec. next.

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

D. FISHER, General Manager.
Ontario Bank, Toronto, Oct. 24, 1879.

PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP, \$1,000,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President,
T. R. MERRITT, Esq., Vice-President, St. Catharines,
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
HON. JAS. R. BRIDSON, WM. RAMSAY, Esq.,
St. Catharines, R. CARRIE, Esq.,
P. HUGHES, 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, Fergus & Woodstock. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER, President.

DIRECTORS:

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

Correspondents at

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

People's Bank of Halifax.

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

DIRECTORS:

GORGE H. STARR, Esq., President,
R. W. FRASER, Esq., Vice-President,
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$6,000,000
" 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. Lefrancois, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 10.

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 on

MONDAY, 1ST DAY OF DEC. NEXT

The Transfer Books will be closed from the 17th to the 30th November, both days inclusive.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, Oct. 22nd, 1879.

UNION LOAN & SAVINGS COMPANY.

OFFICES, COMPANY'S BUILDINGS, TORONTO ST.

CAPITAL, \$1,000,000
PAID-UP, 500,000
DEPOSITS, 900,000
RESERVE, 100,000

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

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

BRISTOL & WEST OF ENGLAND CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

CAPITAL, \$500,000 Sterling.

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

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

This Company lends money on the security of improved Farm, City and Town Property at reasonable rates of interest, and repayable at times mutually agreed upon. MORTGAGES PURCHASED. NO COMMISSION CHARGED.

OFFICE: Wm. KERSTEMAN, jr. Manager.
23 King St. E., Toronto.

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, 29 Toronto Street Toronto.

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

INCORPORATED 1855.

| | |
|----------------------|-------------|
| PAID-UP CAPITAL..... | \$2,000,000 |
| RESERVE FUND..... | 850,000 |
| TOTAL ASSETS..... | 6,500,000 |

DIRECTORS.—Joseph D. Ridout, President, Peter Paterson, Vice-President, Jas. G. Worts, Saml. Nordheimer, A. M. Smith, Edward Hooper, Joseph Robinson, S. B. Smith.

BANKERS.—The Bank of Toronto, The Bank of Montreal, The Merchants Bank, The Federal Bank.

SAVINGS BRANCH.—Money received on deposit and interest paid or compounded half-yearly. Circulars supplied on application.

J. HERBERT MASON, Manager.

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

DIVIDEND NO. 40.

Notice is hereby given that a Dividend of Five per cent. for the current half year has been declared on the capital stock of the Company,

Payable Monday, the 1st of Dec. next.

The Transfer Books of the Company will be closed from the 17th to 30th November, both days inclusive. By order of the Board.

CHAS. ROBERTSON, Manager.

Toronto, October 30, 1879.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

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

| | |
|----------------------------------|-------------|
| Capital authorized to date..... | \$1,000,000 |
| Subscribed capital..... | 950,000 |
| Paid up capital..... | \$814,000 |
| Reserve and Contingent Funds ... | 167,500 |

Total assets..... 1,593,759

MONEY ADVANCED on 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 St. E., Hamilton, Ont.
H. D. CAMERON, Treasurer.

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

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

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

WILLIAM F. BULLEN,
Manager.

London, Ontario, June 15, 1878.

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

INCORPORATED 1872.

| | |
|---|-------------|
| Capital..... | \$1,000,000 |
| Subscribed..... | 800,000 |
| Paid-up..... | 641,571 |
| Reserve and Contingent..... | 83,626 |
| Savings Bank Deposits and Debentures..... | 649,992 |

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.

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

Financial

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

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

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

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

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

Notice is hereby given that the

ANNUAL GENERAL MEETING

of shareholders will be held at the offices of the Company, 44 King street West, in the city of Toronto, on WEDNESDAY OCT. 8th, 1879, at 12 o'clock noon, for the election of directors for the ensuing year and for other purposes. By order of the Board,

J. G. MACDONALD, Manager

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

| | |
|-------------------|-------------|
| CAPITAL..... | \$1,000,000 |
| RESERVE FUND..... | 350,000 |
| TOTAL ASSETS..... | 3,018,000 |

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.

Walter S. Lee, Manager.

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

BUILDING & LOAN ASSOCIATION

| | |
|----------------------|-----------|
| PAID-UP CAPITAL..... | \$731,683 |
| RESERVE FUND..... | 90,000 |
| TOTAL ASSETS..... | 1,204,613 |

DIRECTORS:

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P Benjamin Walton.
Goldwin Smith, M.A. George Murray.
W. Mortimer Clark.

D. Galbraith, Manager.

OFFICES—Corner Toronto and Court streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

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

INCORPORATED 1872.

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

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

Money advanced on Real Estate. Mortgages, Municipal and other Debentures purchased.

Interest allowed on Deposits in Savings Bank.

JOHN A. ROE, Manager.

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

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

Financial.

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

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

**R. J. KIMBALL & CO.,
BANKERS & BROKERS,**

Exchange Court, - - - New York.

18 years membership in New York Stock Exchange.

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

**THE
Anglo-Canadian Mortgage Co.**

| | |
|---------------------|-----------|
| Capital, | \$400,000 |
| Reserve Fund, | \$21,000 |

Head Office, 18 James Street, Hamilton.

DIRECTORS.

GEORGE ROACH, Esq., President.
THOMAS BAIN, Esq., M.P., } Vice-Presidents.
LYMAN MOOBE, Esq., }
V. E. Fuller, Esq., Barrister.
S. Murray, Esq., Heath Hill House, London, Eng.
Edward Martin, Esq., Q.C.
Alexander McInnes, Esq., Merchant.
James McMahon, Esq., M.P.P.
B. B. Osler, Esq., Q.C.
A. G. Ramsay, Esq., President The Canada Life Assurance Company.
J. S. Sinclair, Esq., Q.C. Judge Co. Wentworth.
J. F. Wood, Esq., Managing Director.

Bankers in Canada—The Bank of Hamilton.
Bankers in Scotland—National Bank of Scotland.
Secretary, - - - - A. E. OSLER
Joint Solicitors, } - - - B. B. OSLER, Q.C.
VALANCY E. FULLER.
Valuator and Inspector, - - - ROBERT HUNTER.

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

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

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

DIRECTORS

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

JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

Financial.

BUCHAN & CO.

OFFICE OF SCOTTISH COMMERCIAL INS. CO.,
7 TORONTO STREET, TORONTO.

Stock Brokers & Estate Agents,

MEMBERS OF TORONTO STOCK EXCHANGE.

Buy and sell Stocks, Bonds & Debentures, all orders promptly 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.

Jas. S. Macdonald & Co.,

BANKERS AND BROKERS

MEMBERS OF THE STOCK EXCHANGE

Halifax, N. S.

Transact a General Banking Business Exchange chased. Drafts on London, New York Boston and Montreal at lowest rates.

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

Collections made on all accessible points

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL

J. D. CRAWFORD.

GEO. W. HAMILSON

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.

First Prize.

THE CORNWALL

MANUFACTURING CO.

Beg to invite the attention of the public generally to their CELEBRATED

BLANKETS,

which recently carried off

The FIRST PRIZE, and which may now be procured in many of the Wholesale and

Retail Houses.

WHITE BLANKETS,

GREY BLANKETS,

HORSE BLANKETS,

Blanketing and Collar Check Cloth.

CANTLIE, EWAN & CO.,

MONTREAL, Wholesale Agents.

The Leading Wholesale Trade of Montreal.

THE



ANCHOR COTTONS

Received the Highest Award,

THE GOLD MEDAL

AT THE PARIS EXHIBITION

FOR EXCELLENCE OF QUALITY

For Hand and Machine

SEWING.

CLARK & COMP'Y.

Anchor Mills, Paisley.

AGENT:

GEORGE W. MOSS,

138 MAGILL STREET, MONTREAL.

Representing, also,

FINLAYSON, BOUSFIELD & CO., - Johnstone.

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

E. BLANK, - - - - - London.

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

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

THE CANADIAN RUBBER CO.

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

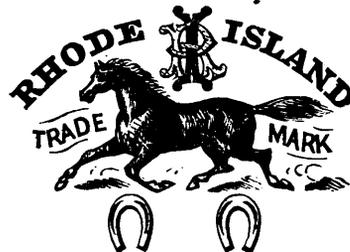
Hose, Car Springs, &c.

Works—Papineau Square,

MONTREAL.

Office and Warerooms, 335 St. Paul St.,

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

SHAW BROS. & CASSILS, TANNERS

AND

LEATHER DEALERS,

13 RECOLLET STREET,

MONTREAL.

S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

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

MONTREAL.

THE DOMINION BOLT CO.

127 ST. PETER ST.,

MONTREAL

AND

Sherbourne St., Toronto,

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

SQUARE AND HEXAGON NUTS,

MACHINE, BRIDGE, ROOF, TRACK AND CARRIAGE BOLTS,

BOLT ENDS, COACH SCREWS, and WROUGHT SPIKES.

Quality, Style and Satisfaction Guaranteed.

W. & F. P. CURRIE & CO.

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates

Galvanised Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

Ingot Tin,

Ingot Copper,

Sheet Copper,

Antimony,

Sheet Zinc,

Ingot Zinc,

Pig Lead,

Dry Red Lead,

Dry White do,

PATENT ENOASTIC PAVING TILES, &c.

Rivets,

Iron Wire,

Steel Wire,

Glass

Paints,

Fire Clay,

Flue Covers,

FIRE BRICKS, Fountains,

DRAIN PIPES,

Veined Marble,

Roman Cement,

Portland do

Canada do

Paving Tiles,

Garden Vases,

Chimney Tops

MANUFACTURERS OF Sofa Chair and Bedsteads.

A large stock always on hand.

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

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 Collage Street,
MONTREAL.

Cochrane, Cassils & Co.,
 (Successors to Smith, Cochrane & Co.)

BOOTS SHOES
 WHOLESALE,
 Cor. St. Peter & St. Sacrament St.
 M. H. Cochrane,
 Charles Cassils,
 Abram Spaulding. } **MONTREAL, Q.**

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

JOHN CLARK, JR. & Co.'s



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

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

M. E. Q.

ESTABLISHED 1850

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

Excellence in Color, Quality & Finish
 Trial orders are solicited. Wholesale Trade supplied only.
WALTER WILSON & CO.,
 Sole Agents, 1 & 3 St. Helen St., Montreal.

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

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

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

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

The Leading Wholesale Trade of Montreal
CRATHERN & CAVERHILL
 IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.
MONTREAL.
 Agents Victoria Rope Walk; Vieille Montagne Zinc C

1879. AUTUMN. 1879.
DRY GOODS STOCK COMPLETE.
 Having received the bulk of our New Fall Goods, we take pleasure in announcing that we are now in condition to serve our customers.
 Having determined to close out our whole stock early, **SPECIAL** inducements will be offered.
 ESTATE **T. JAMES CLAXTON,**
 NO. 39 ST. JOSEPH ST. MONTREAL.

Mercantile Summary.
 Mr. J. T. BRILL of Guelph is negotiating for the purchase of the Teeswater Butter Factory, intending to run it to its full capacity.

A REGULAR line of steamers between Montreal and London will commence running in the spring. The vessels are to sail weekly.

THE assessed value of property in Belleville is \$3,501,637, exclusive of exemptions, which amount to \$433,640.

EXPORTS from the port of Belleville in October, were of the value of \$254,185, as against \$218,119 the previous October.

THERE is a possibility that the glass works now in operation at St. Johns, Que., will be removed to Montreal, the latter town possessing greater business facilities.

THE winter time-table on the Intercolonial railway takes effect on the 15th inst, from which date the night train to Halifax will be discontinued.

AN advance in rates of freight for lumber took place on the 1st instant. The rail rates from Ottawa to New York, are up to \$5.00 per 1000 feet, and the other American ports in proportion.

New buildings to the Number of 114, and costing \$148,000, have been erected in St. Thomas thus far this year, including one bank, two churches and several good business blocks. This speaks well for the prosperity of the town.

OUT of four candidates for the position of City Recorder of Halifax, to succeed Mr. W. G. Sutherland, the present holder of the office, viz. Messrs. J. Norman Ritchie, Q.C.; S. G. Rigby, Q.C.; W. F. McCoy, Q.C., and L. G. Power. Mr. Ritchie was chosen by the Council, receiving 9 votes while Mr. Power received 5.

As an instance that all routes for grain from Western Lake ports are being sought, we remark that the Ontario, of the North-Western Transportation Co., reached Sarnia on Thursday night last week, with forty-four car-loads of flour from Duluth for the Eastern States, and the Quebec, of the same line, left Duluth on that day with 41 cars flour.

RAILWAY iron for the Canada Pacific R. R. formed the load of the steamer *Sovereign*, for Fort William, last week, while the *Ontario* takes 154 tons, besides 50 tons pressed hay for that port, and general merchandise for Manitoba.

The "Revenue Silver Mining Co." has been formed by Messrs. R. S. DeVeber, H. Vaughan, Clark, Betts and Harding, of St. John; and W. R. Stockbridge, of Boston, for mining of lead and silver ores, etc., in the County of Charlotte, N. B., capital of \$50,000, in 10,000 shares of \$5 each.

MOISE PAQUET, liquor merchant, has been upon trial before the Court of Queen's Bench at Montreal, for violation of the Insolvency laws, by pledging unlawfully some fifty cases of brandy shortly before becoming insolvent. After hearing a number of witnesses, the prosecution was abandoned, and the judge directed the jury to acquit, which was done. In the course of the evidence, the Official Assignee to Paquet's estate, stated that a deed of composition and discharge had been signed and executed by a majority of the creditors; but that no dividend had been declared, and Paquet was not to pay anything to his creditors. Such compositions are a direct fraud upon solvent traders, who are expected to pay 100 cents in the dollar, and they should not be countenanced.

COAL shipments from Pictou N. S. up to Oct. 30 were as follows: Halifax, 86,204; Acadia, 44,190; Intercolonial, 40,371; Vale, 15,007 tons; making the total quantity 185,672 tons, the last week's shipments amounting to 9,066 tons. The shipments up to same period last year were 120,495 tons, the increase is therefore 50 per cent.

BUSINESS in shipping appears brisk in Pictou. Three ships arrived from Irish and Welsh ports, three steamers and one ship from domestic ports in a week. The *Sorata*, *Voscello*, and *Kathleen* taking cargoes to the Pembroke Iron Works in the U. S. The steamers *Newfoundland*, *Consul* and *Acadian* all took large cargoes away, to Dominion ports. The bgt. *John T. Ives*, took 609 tons coal for Fall River, Mass. The barquentine *Fane Wright*, repaired, reloaded and sailed for Borrow, G. B. The s.s. *Worcester* took to Boston a part cargo.

MUNICIPAL matters must be desperate in Halifax, when the School Commissioners of that city resolve to reduce the salaries of their teachers by ten per cent. in order to affect an annual saving to the city of \$5,000. There are other modes of saving money, which, we venture to say, it would do more good, and vastly more credit to that city to adopt.

WHAT a mart Winnipeg must be getting to be! We learn from the *Times* that the stir and confusion of tongues in some of the shops in that city is so great as to remind one of the tower of Babel. And now appear in the shop windows the attractive devices for the foreigner "Hier wird Deutsch gesprochen."—"Ici on parle Francais."

THE south-western portion of Manitoba is making marked progress. Until this summer

there were few settlers between Nelsonville and Rock Lake; but now there is very little land east of Rock Lake not taken up. Houses in various stages of erection may be seen along the road for miles, sometimes temporary huts of sods, and patches of land with four or five acres each broken up. This is the case, says a visitor, all along the road between Pembina River and Crystal City. There are a few dwelling houses, a blacksmith shop and some tents at Mound City, 12 miles N. W. from Crystal City, and a portable saw mill has been conveyed thither.

THE gate receipts of the Western Fair at London, are now found to have been \$8,526, as against \$7,142 last year, and a surplus of \$1,200 is expected after payment of all expenses.

A New Jersey boy on the man-of-war *St. Mary*, in writing home, says:—"There are three things a boy wants as soon as he gets to sea—first, to get home; second, a good square meal; and, third, to get his fingers on the fellow who wrote 'Jack Harkaway,'" that being the name of a book which gives a very glowing description of life at sea.

THE brig, "Alaric," arrived at Liverpool, N. S., from the West Indies, was struck by a waterspout at sea, and seriously damaged. She is insured in Halifax offices for \$8,000, damage estimated at \$2,500. The schooner "Sparkling Wave," of Port Medway, has been wrecked near Louisburg, C. B., condemned, and sold. Insured in Halifax offices for \$2,000.

TWENTY attachments and six assignments of traders in the Dominion are noted within the week; among these were 6 general dealers, 2 dry goods merchants, 3 grocers. Alex. McDonald, haberdasher, London, offers 60c. in the \$; R. S. Clarke, druggist, Hawkesbury, wants to compromise, so do two western hotel keepers and John Ostell, lumber, Montreal; Mr. John E. Rose, hardware dealer, Kingston, is attached, also F. Leonard, shoes, Montreal, and Michael Grayson, lumber, London. Two general dealers, 3 hotel keepers, a grocer and a bookseller have gone out of business; P. Dumonchelle, long a storekeeper at Belle River, is dead.

AMONG Maritime Province items we find the assignment in trust of John Guthrie, a well known St. John hotel keeper; S. N. Knowles, trunks of that city, is in bankruptcy. A writ of attachment has been issued against E. C. Seeley, general trader at Port Medway, and Jas. A. Brown, of Hopewell Corner, is in bankruptcy.

THE Manager of the Molsons' Bank, at Ingersoll, Mr. Wm. Dempster, has been arrested on a charge of having defrauded the bank to the extent of \$20,350. The bank holds guarantee bonds as security for \$8,000, and has recourse besides, against the effects of Mr. Dempster. Having lived in London twenty years, been one of the British Bank staff, and enjoyed the respect of the business community, it is very startling to have him now confess that, beginning with small sums, he has been using the bank's funds for years, covering up his embezzlement by false

entries. The only account he gives of these over drafts is that he has spent them.

A DISSOLUTION of partnership is announced by the London firm of Messrs. Boyd, Watson & Co. wholesale fancy dry-goods dealers, Mr. J. Hodgson of Montreal and Messrs. Boyd of Toronto retire from the firm; the business at London is continued by Messrs. Boyd & Watson of London, who have been the managing partners of the business since it was begun.

THE church organ manufactory of Messrs. S. R. Warren & Son, which was removed to this city from Montreal a year or two ago, and now employs from 30 to 40 hands in extensive premises purchased by the firm on Ontario street, is sending organs to Manitoba and British Columbia, the new tariff arrangement, we presume, enabling them to ship instruments to that distant province which might otherwise be supplied from San Francisco. The firm had already shipped one to the latter province by rail to the Pacific coast, and have another nearly ready which they hope to send by sailing vessel from Montreal, if she sails as contemplated. The Messrs. Warren are now shipping organs costing \$2,800 and \$3,000 respectively to two churches in Ontario; and as we understand that His Grace the Roman Catholic Bishop of Toronto purposes to provide a \$10,000 organ for St. Michael's Cathedral, the execution of so extensive a work will naturally be entrusted to this experienced firm.

—Of the total exports of cattle from the United States for the fiscal year 1879, seventy-nine per cent. were sent to Great Britain; and the value of those shipped to United Empire ports was \$6,616,114 last year, against \$2,408,843 in 1878; those going to other countries being valued at \$1,763,086 against \$1,487,975, showing that where shipments to other countries increased 21 per cent., those to Britain much more than doubled in the year. Although Canada was first to awaken to this trade, and did well at it in the first year or two, the Americans, having more and better beeves, have expanded it enormously, and are providing speedy and comfortable transmission for their growing exports both by rail and ship.

—The Manufacturers of Agricultural Implements in Ontario held a meeting in this city on the 1st instant to organize an association for mutual consultation and benefit. It is intended to meet at regular intervals to interchange information and if need be agree upon concerted action. The following gentlemen were elected officers: James Noxon, Ingersoll, President; Peter Patterson, M. P. P., Vice-President; Francis T. Frost, Smith's Falls, Secretary-Treasurer. The Executive Committee is composed of Messrs. John Haggart, Brampton; Mr. Lee, Toronto; Mr. Cobourne, Hamilton; Mr. Mahon, London; John Abell, Woodbridge, and John Watson, Ayr.

—The stock market at Montreal during the past week has been very strong until these last two days, when there was a decline from the

highest points of the week, Montreal Telegraph in particular showing a decided drop. Bank of Montreal touched 144½, but is now (Wednesday) at 143; Molsons has sold up to 76, and 80 is now asked; Ontario has been dealt in at 74 and Peoples at 65; Merchants advanced to 89½ then fell back to 83½, but is again steadier at 89 to 89½; Union has been dealt in at 52½, and 55 is now bid; Commerce has sold at 118, but is today weaker at 117½; Montreal Telegraph gradually advanced to 94½, on Tuesday afternoon collapsed to 90, but has since partially recovered, and closes at 91½; City Gas has advanced 5, now selling at 129½ to 130. The money market is firmer, and the banks report a good business; Mercantile paper ranges from 7 to 8 per cent. as to name and date, and money is loaned at 6 per cent. on call and 7 on time.

—At the port of Halifax from the 15th March to 20th October, 1878, there were 22 cargoes of sugar imported. During the present year from the 15th March when the change of tariff took place, to the 20th October there were 98 cargoes in all imported.

—The quantity of grain from lake-going vessels into barges at Kingston has been as follows during the four years last past:

| | | |
|------|-----------|----------|
| 1875 | 7,050,790 | bushels. |
| 1876 | 7,139,267 | " |
| 1877 | 8,547,132 | " |
| 1878 | 9,237,986 | " |

It is expected to be larger this year than ever from the accounts of the quantity already handled.

—The United States having entered upon a new era of specie payments, the N. Y. *Public* considers it would be a good thing "to compel by law all banks and bankers in the chief commercial cities to make public statements of their condition in certain respects once each week. It is not necessary to demand vexatious or inconvenient details, but it is necessary for the safety and health of business to know where the money is from time to time. The public has a right to know what amount of gold, of silver, of legal tenders and of bank notes are actually held by the banking institutions upon which the whole structure of commercial credit rests, and they have neither any good reason nor any right to conceal such information. The old notion, that some cast iron rule of proportion of reserve to liabilities must always be observed, has been very fully exploded, and there no danger, as was shown on the 4th ultimo, that any fright will be produced by the discovery that the bank reserves are low. But it is entirely right that the banks should be restrained by enforced publicity from permitting their cash reserves to get too low."

JUST CRITICISM OF A BAD CUSTOM.—What would be thought of a bank that advertised that it had paid drafts for money deposited with it? What would be thought of a business man who would advertise that he had paid his note given for value received? What should be thought of a fire or life insurance company that advertises that it has paid its liability under one of its policies, and for which it had received full consideration? This advertising of the payment of losses has become an unmitigated evil. It is a piece of effrontery that they have no right to commit. It is a parading for the basest, and meanest, and most contemptible purposes, the

private affairs of other people, and making public aud reiterating from time to time, matters that do not concern the public, and which the public has no right to know. If an individual would advertise that he has paid his note due the late Mr. Blank to the widow, he would be driven out of any decent community, and yet this is just what life insurance companies do when they publish the payment of one of their policies—and they do it prompted by the most selfish and unworthy of motives.—*Cincinnati Price Current.*

HOW A DRUMMER PUT AMERICAN HONEY ON THE QUEEN'S TABLE.

A year ago, no American honey in the comb was sent to England. But not less than half a million pounds will be sent in the next twelve months. American honey is the best in the world as regards flavor and purity of appearance. Knowing this, a New York firm hired Mr. Hodge, a well-known honey expert, to take a lot over and try to introduce it in England. The English dealers in honey gave him the cold shoulder, so did the *British Bee Journal*. Mr. Hodge made but little headway. He was about to give it up for a bad job when a brilliant thought struck him. He must get the honey on the Queen's table. How was he to do this! While ruminating on the subject after dinner, his eye alighted on a pickle-jar. It bore the name of a man who had been High Steward in Windsor Castle. "He's my man," said Mr. Hodge to himself, and away he went for the pickle-man. Did he rush up to him and blurt out, "I want to put American honey on the Queen's table?" Not a bit of it. He began to talk pickles with the man—asked a thousand questions about how they were made, ate a score or more of them, and ended by proposing that the pickle man furnish pickles to the American house that he represented.

The pickle-man was delighted, and the New Yorker gave him an order. They had a bottle of wine together, and then the American said: "Now I have helped you, you must help me. Can't you put American honey on the Queen's table?" "Of course I can," was the reply, and in no time the arrangements were made. A case of honey was given to the pickle-man, and another was sent to the High Steward, and in a short time some of it was before the royal family, and royalty, young and old, liked it.

That was enough. American honey was from that moment in demand, and Mr. Hodge has just sent orders for the shipment of 500,000 pounds of this year's crop. Every fashionable table must have American honey.—*Cincinnati Enquirer.*

NOT WEALTHY, BUT HAPPY.—Saturday afternoon a gentleman met an old acquaintance who a few years ago was worth \$150,000 and who now works for \$1,000 a year, having gone down in the crash of 1873. Said the gentleman, 'Look here, _____, you seem to be happy. Tell me, were you happier when you had wealth?' 'No sir!' was the emphatic response. 'I was never so happy as I am now; no cares like those I used to have; no worry over big transactions; but peace, content, my pipe, and time to get acquainted with my family. I have only one trouble, and that is how to get free tickets to the theaters; but I'm blest if I don't have pretty good luck even in that direction.—*Detroit Free Press.*

—Longfellow, the poet, makes the suggestion to architects and manufacturers that the plant maize, or Indian corn, deserves a place in architecture on account of its beauty. The stalk, he thinks, can be represented in iron, combining grace with strength and the blades might be wrought in the same material with beautiful effect.

The Leading Wholesale Trade of Toronto

Bryce, McMurrich & Co

We are offering a large line of

CANADIAN TWEEDS

AT CONSIDERABLY

Less than Cost of Manufacture.

ALSO

White & Grey Blankets

At very close quotations.

34 Yonge Street,

TORONTO.

NEW CROP FRUIT.

Blue Crown Layer Raisins.

Black Basket " "

London " "

Loose Muscatel "

Valencia "

Malaga Figs in Mats also Patras Currants in Brls. Half Brls. and Cases.

FOR SALE BY

WM. RAMSAY & CO.

Cor. Front & Scott St.,

TORONTO.

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| GGG | BBB | SSS | MM | MM | II | TTTT | H | H |
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ARE SHOWING A RANGE OF

Light Shades in Mantle Cloths,

Some Extra-Fine Imitation Seal Cloths, large lines Knitted Wool Goods, special value in Canadian White Blankets and Canadian Shirts and Drawers, Fur Trimmings and Chenille Fringes.

G. B. SMITH & HENDERSON.

The Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

FALL STOCK

Opening up daily in all THE DEPARTMENTS
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General Dry Goods,

AND

IMPORTED AND DOMESTIC WOOLLENS

Cor. Bay & Wellington Sts.,
TORONTO.**H. S. Howland, Sons & Co.**

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

BARBED WIRE.

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

Scutt's Patent Four Pointed Steel Barbed Cable Fence Wire.

They feel confident the cheapness of this Fencing will command large sales. All orders and enquiries will have prompt and personal attention.

A. & T. J. DARLING & CO.,HARDWARE & IRON MERCHANTS,
5 FRONT ST. EAST.**SESSIONS COOPER & SMITH,**MANUFACTURERS IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

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IMPORTERS OF

British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLLENS & COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTONWHOLESALE MANUFACTURER OF
BOOTS AND SHOES,
TORONTO, ONT.I beg to inform you that my factory is again in running order, and prepared to execute Fall orders promptly. Since the fire in my factory, I have increased my facilities and you will find my goods to fully maintain the reputation heretofore established for style and quality. My representative will call on you shortly with samples, when any orders entrusted to him will receive prompt and personal attention.
October 8th, 1878. W. B. H.**Brown Brothers,**
MANUFACTURING STATIONERS,

56 and 58 King Street East, Toronto Ontario.

ACCOUNT BOOKS—Unsurpassed for quality, durability and cheapness.
STATIONERY—Of every description.**BOOKBINDING**—Noted for style, strength and moderate prices.

Wallets, Bankers' Cases, &c. equal to anything made.

THE

Fall Novelties in Trimmings.

LACE

Fall Novelties in Ladies' Woollens.

WAREHOUSE.WHITE & COMPANY,
18 and 20 Colborne St.
TORONTO.**CRAMP, TORRANCES & CO.,**
TEA IMPORTERS,General Merchants and Agents for
CANADA VINE GROWERS' ASSOCIATION
65 FRONT STREET EAST,
TORONTO.Storage (Bond and Free) and Warehouse Receipts
Granted.FALL 1879—STOCK COMPLETE
CALDECOTT, BURTON & COWholesale Dry Goods Importers,
52 Front St. West,
TORONTO.S. CALDECOTT,
F. H. BURTON,
W. C. HARRIS,
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AGENTS for James Chadwick & Bros. Spool-thread and Smallware Manufacturers, Eagle Mills, Bolton, England, Bousard & Morisson, Boulevard de Sebastopol No. 50, Kid Glove Manufacturers, Paris.**NOTICE.****Christie, Brown & Co.,**
Biscuit Manufacturers,
TORONTO.

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

CHRISTIE, BROWN & CO.

The Leading Wholesale Trade of Toronto.

"National Policy."

R. HAY & CO.,

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

"NO ADVANCE IN PRICES."

A. V. DE LAPORTE & CO.,
Commission Merchants,

82 FRONT ST. E., TORONTO.

For the purchase and sale of all kinds of Farm Produce. Advances made on

Flour, Wheat, Peas, Barley, &c

SEPTEMBER SALES

We beg to thank the Trade for their very GREAT SUPPORT, and have much pleasure in informing them

THE MONTH OF SEPTEMBER

HAS BEEN

THE LARGEST MONTH'S SALES

We ever had. True, we have added another Warehouse and an additional department, but allowing for all this, OUR SALES have far exceeded our expectations, and our Goods have been placed with THE FLOWER OF THE TRADE OF ONTARIO.

We certainly feel proud that our efforts have been successful in building up a Large Business, and we feel justly proud of our Fair City, which ere many years will be THE HUB OF THE DOMINION.

We have now to announce our travellers are going out this week with Full Range of Samples, and as our Stock is Complete in every Department, we ask for them a continuation of that support extended to us in the Warehouse, and can assure our friends no effort on our part will be left undone to supply them with THE CHOICEST AND MOST SALEABLE GOODS at the Lowest Prices and most Reasonable Terms.

HUGHES BROTHERS.**PLATE GLASS!**

The Subscribers having recently been appointed Agents for the following

BELGIAN PLATE GLASS FACTORIES,

Ste. Marie d'Oignies, Floreffe, Roux, Courcelles, and Auvclats,

They are prepared to give close quotations for import orders, and guarantee Glass superior in colour and finish to English Plates.

SAMPLES CAN BE SEEN AT THEIR OFFICE.

SANDERSON, PEARCY & CO.

Paint, Oil and Glass Dealers,

126 BAY STREET,

TORONTO.

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

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

ISSUED EVERY FRIDAY MORNING.

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EDWD. TROUT, *Manager.*

TORONTO, CAN., FRIDAY, NOV. 7, 1879

**THE TRADE OF CANADA WITH
THE UNITED STATES.**

SECOND ARTICLE.

As we showed in our previous article, the total trade of Canada with the neighboring Republic during 1878, amounted to \$73,876,637, of which \$25,244,898 represented exports from this country, and \$48,621,739 imports into it.

Taking up our exports first, we remark that they were the smallest in value of any year during the decade. Not much change is observable in the character of the articles purchased from us by our neighbours; they consist chiefly of ores, lumber, fish, barley and other grains, animals, wool, flax, and dairy products. They were almost exclusively the produce of Canada, only the trifling sum of \$719,096 being for goods imported into the Dominion and resold to American dealers. The distribution of our exports to the United States during 1875 and 1878 respectively, were as follows:

| | 1875. | 1878. |
|---------------------------------|---------------------|---------------------|
| The Mine..... | \$3,446,332 | \$2,510,703 |
| The Fisheries..... | 1,644,828 | 2,392,217 |
| The Forest..... | 6,355,902 | 4,739,747 |
| Animals and their products..... | 5,085,172 | 4,498,672 |
| Agricultural produce.. | 8,012,813 | 6,999,192 |
| Manufactures..... | 750,436 | 1,304,301 |
| Miscellaneous..... | 337,426 | 405,607 |
| Totals..... | \$25,632,909 | \$22,850,439 |

To these figures require to be added coin and bullion and estimated short returns, to make the total amount of our exports as already given. This comparison of these two years shows that, except fish and their products, manufactures, and miscellaneous articles, our exports to the United States very considerably declined during the three years.

The "free goods" which were entered for consumption from the United States during 1878, were of greater value than those which paid duty. The exact figures, not counting coin and bullion, were: free goods, \$24,538,371; dutiable, \$23,468,053. It ought to be remembered, however, that

in the free list last year were breadstuffs. This accounts for thirteen millions and a half of the free goods aforesaid, and the rest is made up chiefly of raw products of various kinds, many of which are used as raw material by our manufacturers. Among the principal articles which came in during 1878, as "free goods," are the following, which we shall place side by side with the value of the similar imports of 1875, for purposes of comparison:

| | 1875. | 1878. |
|--|------------|-----------|
| Furs, skins, &c..... | \$ 152,407 | \$ 77,178 |
| Tobacco, unmanufact'd | 1,151,894 | 708,041 |
| Hides, horns, &c..... | 1,755,907 | 1,051,090 |
| Cotton wool..... | 552,377 | 774,386 |
| Coal and coke..... | 2,524,771 | 2,672,502 |
| Oysters..... | 276,612 | 204,008 |
| Grease and grease scrap | 96,660 | 86,384 |
| Pig iron..... | 622,693 | 90,101 |
| Railway bars, frogs, fish-plates, car axles, &c..... | 965,388 | 98,251 |
| Wood, unmanufact'd | 558,611 | 633,093 |
| Wool..... | 814,673 | 1,019,188 |
| Settler's effects..... | 869,330 | 676,145 |
| Articles for Domn. use | 367,587 | 23,301 |
| Salt..... | 35,046 | 34,083 |

It will be observed that, generally, these importations were less in 1878 than in 1875. Among the notable exceptions are cotton wool and sheep's wool. The increased production of cotton and woollen fabrics throughout the Dominion no doubt accounts for this. We fancy that during 1879 the importation of cotton will be larger than ever, for the production of goods by Canadian cotton mills is largely on the increase. We are rather surprised to see that the quantity of tobacco leaf imported last year, was less than it was three years ago. It will be difficult to account for this, seeing that there was no appreciable difference in our importations of manufactured tobacco from any part of the world, unless on the supposition that the working classes have been unable to purchase as freely as during better times. The consumption of coal and coke from American collieries slightly increased.

The dutiable goods purchased by us from our neighbours embrace many kinds of manufactures which come into competition more or less with our own producers. The value thereof, last year, was not materially different from our purchases in 1877—there being a decrease of about \$45,000. The high duties now imposed by the Dominion must inevitably reduce the quantity of United States manufactures introduced into Canada of late years. That a marked change is taking place in this respect is well understood by those best informed in business circles. When the official returns for 1879 are completed and made up, this fact will be made patent to our neighbours as well as ourselves.

As so many of our manufacturers and

commercial men are deeply interested in our exchanges with the United States, we have made up a statement from the Government blue books, setting forth the value of the principal duty-paying articles purchased from our neighbours during 1875 and 1878 respectively. They were as follows:

| | 1875. | 1878. |
|----------------------------------|-----------|-----------|
| Cigars..... | \$204,757 | \$159,712 |
| Coal and kerosene oil, &c..... | 110,143 | 176,328 |
| Tea—Green & Japan | 1,034,047 | 926,108 |
| Tea—Black..... | 239,531 | 324,072 |
| Hats and caps..... | 427,704 | 674,942 |
| Hosiery..... | 32,940 | 48,204 |
| Cutlery..... | 58,474 | 21,922 |
| Spikes, nails, &c..... | 232,590 | 154,104 |
| Stoves and castings.. | 311,446 | 357,990 |
| Jewellery and watches | 267,897 | 188,454 |
| Clocks..... | 85,939 | 59,750 |
| Leather..... | 127,911 | 87,357 |
| Leather—sole & upper | 81,743 | 67,701 |
| Tobacco—manufact'd | 68,853 | 67,447 |
| Sugars—above No. 9 | 1,307,230 | 2,857,085 |
| "—below No. 9 | 18,978 | 3,962 |
| Cane juice, melado, &c | 82,771 | 115,004 |
| Molasses..... | 313,159 | 318,093 |
| Patent medicines.... | 55,796 | 100,318 |
| Furniture..... | 328,536 | 386,924 |
| Carriages..... | 88,908 | 83,299 |
| Cordage..... | 103,608 | 86,736 |
| Axes..... | 22,483 | 27,094 |
| Edge tools..... | 26,720 | 35,053 |
| Rakes, forks, hoes, &c. | 39,754 | 28,523 |
| Spades and shovels.. | 25,184 | 28,635 |
| All other hardware.. | 2,201,446 | 1,686,267 |
| Woollens—Blankets.. | 19,954 | 28,822 |
| "—Carpets.. | 2,413 | 13,953 |
| "—Flannels.. | 41,883 | 67,652 |
| "—Clothing & wearing apparel.... | 103,136 | 128,448 |
| Woollens—All other kinds..... | 121,044 | 163,526 |
| Cottons—All kinds.. | 1,350,308 | 2,488,235 |
| Fancy goods..... | 311,137 | 229,284 |
| Glassware..... | 395,966 | 391,032 |
| India rubber goods.. | 143,312 | 45,902 |
| Boots and shoes..... | 168,803 | 207,969 |
| Wooden manufactures | 424,624 | 358,399 |
| Musical instruments.. | 734,555 | 469,368 |
| Machinery..... | 776,515 | 982,588 |
| Paper—All kinds.... | 243,825 | 222,994 |
| Paper hangings..... | 70,130 | 85,668 |
| Small wares..... | 467,121 | 796,315 |
| Books..... | 531,042 | 451,436 |

These figures will be found both interesting and useful, we hope, to our manufacturers and mercantile readers, as showing the tendency of our trade with the United States in the foregoing classes of goods, towards expansion or contraction before our present Tariff legislation took effect. Those in each class of business can examine the list and make the comparison for themselves. There are a few changes, however, to which we may call attention. Among the more notable increases in 1878, as compared with 1875, are sugars and cottons; during the three years, our purchases of American sugars doubled, and cottons were not far behind. A limited increase in woollens also took place. Among the chief articles, our imports of which declined, were cigars, tea, jewellery, watches and clocks, hardware, fancy goods, musical instruments, and machinery. The article

of tweeds does not appear in the list of woollens given above. We may state, therefore, that the value of American tweeds imported during 1878 was \$9,507.

The new tariff, as we have already indicated, must greatly change the course of trade with the United States in most of the foregoing as in other kinds of dutiable goods. These high duties must greatly decrease sales, if they do not in some cases act as an absolute prohibition. It is almost a certainty, therefore, that the total volume of our International trade will be considerably decreased during 1879.

CURRENCY THEORIES.

III.

"The Financial Reform League" is the somewhat high-sounding title which a number of crude currency reformers have taken to themselves. They held a meeting in Albert Hall, Toronto, last week, and adopted a skeleton platform. With the exception of Mr. Wallace, M.P., and Mr. Isaac Buchanan, the Leaguers as represented on that occasion are almost all unknown men. There are some reasons why we might decline to discuss with the League the questions they have raised; but there are stronger reasons the other way, for soft money theories are specially calculated to captivate an uninformed public opinion. If these men, who now seem so harmless, were left unanswered, they would obtain a credulous audience, which might make its power felt for evil in the determination of the currency question, to which, if there were no other cause, the approaching expiration of the charters of the banks of issue would give rise.

The skeleton of a platform set up will hereafter require some planking. Here it is:

"1. That it is the duty of the Government to assume its undoubted and inalienable right, the coinage and issue of money; that no individual or corporation shall be allowed to issue any note or bill to pass current as money, and that the money of the Government shall be a legal tender for all debts as at present.

"2. That the ruinous system of borrowing money abroad for the construction of public works shall be discontinued, and that in future all public works shall be paid for with Government money.

"3. That the currency of the country shall be convertible into Government interest-bearing bonds, and that the proceeds of these bonds shall only be used to reduce the foreign debt of the country."

This platform will require a good deal of explanation to make it intelligible. There is nothing in the language used to show that the currency of which the Government is called upon to take the exclusive issue may not be a currency convertible into coin, such as it does now issue to a limited extent. There is a conversion spoken of—a conversion into Government bonds—and though

this would not necessarily preclude the operation of conversion into coin, we have little doubt that the exchange of one promise for another is the only conversion intended. We think we do the Leaguers no injustice in assuming that they desire to see the Government issue legal tender paper money not convertible into coin. Such a recommendation betrays a supreme contempt for all the teachings of experience. The disasters of such a system are recorded in the history of every country in which it has been tried, and are too well known to need extended notice. The proposal to convert legal tender paper dollars into Government bonds is derived from the experience of the United States, when that country was in the throes of a civil war of unexampled dimensions. All that can be said of its working there, at that time, is that it proved less injurious than some other expedients to which the nation had recourse. Under the circumstances in which it was tried we are not prepared to say it was not justifiable. The channels of circulation had become clogged with a vast mass of irredeemable paper currency; and as a means of funding a large mass of this floating debt, which had been contracted in the form of a forced loan, the expedient was useful. But Canada is not reduced to great financial stress by the calamity of a civil war, or by any reverse of fortune. Her credit stands higher than that of the United States ever stood before the breaking out of the civil war. She can borrow at a lower rate of interest than the United States Government ever paid on any loan which it contracted prior to that event. Canada finds no difficulty in maintaining the convertibility of her paper currency into gold; and it would be an act of supreme madness for her, under the actual circumstances, voluntarily to encounter all the evils of a paper currency not redeemable in coin. The depreciation which such a currency would speedily undergo would in effect cause a legalized robbery of creditors. Prices would fluctuate to accommodate themselves to the depreciation of the currency, and a general derangement of business and of all fiscal concerns would follow. This is no theory: it has been the universal outcome of similar schemes whenever and wherever tried. It is not the duty of the Government, any more than its right, to issue a currency pregnant with such disastrous consequences.

Whether individuals or corporations ought to be privileged to issue notes intended to pass as money, is a question which must soon receive an answer, in Canada. In England and the United States, the legislative authority has discouraged as much as it could the issue of notes by banks which

undertake their circulation. A whole generation has passed away since the privileges of a bank of issue were taken from the Bank of England, and no bank in England, except those which existed prior to 1844, has since that date been allowed to issue its own notes. Peel's original intention was to take, once for all, the right of issue from all the banks; but he was compelled to submit to a compromise. The National Banks of the United States are not banks of issue; they receive their notes from the Government, on precisely the same terms that the rest of the public obtain them, at second hand: by paying for them. The notes of the Bank of England still purport to be issued by the Bank; but in point of fact they are issued by the Government department over which the directors of the bank have no control whatever. Such is the tendency of legislation in England and the United States; the two countries from which we take most of our models and after which we chiefly copy. It is impossible to deny that there are some advantages in separating the authority which issues notes intended to circulate as money from the authority which circulates them. The issuing authority is a complete check on the circulating authority; a check which cannot so certainly be obtained in any other way. It is the duty of the government to see that no notes are allowed to circulate as money of which the solvency as well as the convertibility are not fully secured. But it is not its duty to issue a currency not convertible into coin; on the contrary, its duty is to prevent such a currency being issued or circulated. If the government undertakes the issue of the currency, it must do so in a capacity similar to that in which the government of the United States issues notes to the National banks, or the government of England issues notes to the Bank of England: as guarantor for the safeness and soundness of the currency, and not for the purpose of debasing and making it worthless.

The Leaguers must have been completely befogged when they resolved "that the currency of the country shall be convertible into government interest-bearing bonds, and that the proceeds of these bonds shall only be used to reduce the foreign debt of the country." How can the same bonds be made to perform a double purpose; first, to fund a domestic debt created in the form of a forced loan through the instrumentality of legal tenders not convertible into gold, and then "to reduce the foreign debt of the country?" Let us suppose the holder of a thousand dollars of legal tender notes exchanging them for a thousand dollars of interest-bearing bonds, he is then the owner of the bonds. The government has no fur-

ther control over them; and cannot use them to reduce the foreign debt of the country or for any other purpose whatever.

PR' FITABLE FARMING IN MANITOBA AND DAKOTA CONTRASTED.

The recent comparisons of the land systems of the various American railway companies with the scheme adopted by the Dominion Government for disposing of the public lands appropriated for the building of the Pacific Railway, have resulted in no little good if they have tended in any degree to the bringing about of a change which enables the Canadian North-West to make an infinitely more liberal bid for the immigration from the Old World than it is possible for Minnesota and Dakota to do. We can afford now to dismiss further present consideration of questions of policy and finance, in the satisfaction that every Canadian must feel in the knowledge that such terms are now offered to the actual settler, as in point of liberality and convenience of terms of payment altogether surpass anything that is offered, or likely to be, on United States territory. The fact should now be widely proclaimed that any man of full age who chooses to go to the North-West can, on the sole condition of his at once becoming an actual settler, take up *three hundred and twenty acres of the best wheat-growing land in the world* without having to pay anything whatever for three years, except the small entry fee required when the claim is recorded; that he obtains a free grant of 160 acres at the end of three years' *bona fide* residence and improvement; and that the second 160 acres has to be paid for only at a price graduated from \$1 to \$2.50 per acre, according to distance from the railway, on the following exceedingly easy terms: two-fifths at the expiration of three years from the first occupation, the balance being payable in six further annual instalments.

Not only does the increased liberality of the amended regulations for the disposal of public lands for Pacific Railway purposes remove the principal argument that has been used during the past two or three months to induce British subjects to settle on the grant lands of railway companies in the United States, but the energy with which the Government promises to push the construction of the railway itself, and colonization feeders, gives substantial assurance that the disadvantage from want of adequate transportation facilities, under which the Manitoba wheat-producer has hitherto labored, will very shortly be removed. The fact that the whole of the main line between Red River and Thunder

Bay is now either built or under contract, that one hundred miles west of Red River has been contracted for already, and that tenders for a further 150 or 200 miles west of that is shortly to be called for, should give every confidence that farmers on the Canadian prairies will very soon be in as good a position, or better, than settlers in Minnesota and Dakota. Apart from this consideration, so important to the individual, the country at large has to rejoice in the handsome testimony lately rendered by Mr. J. W. Taylor, the U. S. Consul at Winnipeg, an acknowledged authority, to the circumstances that three-fourths of the great wheat belt of North America lie north of the 49th parallel, which forms the international boundary.

While the above facts are sufficient to kindle the pride of every Canadian in the magnificent national estate which has come into possession of the Dominion, and to satisfy the enquiring would-be emigrant as to the best field of enterprise for him to enter upon, there are some other circumstances calculated to place the settler in the Canadian North-West in a better future position than his neighbors in Dakota and Minnesota. These have been brought for the first time directly under the notice of the public by Mr. William Bathgate, a merchant of Winnipeg, in a communication to a local journal. After advancing the proposition that farm property depends upon the value of its products, this gentleman proceeds to show that, owing to the greater productiveness of the land in Manitoba, the farmer on Canadian territory has a direct advantage over him who produces grain south of the boundary. He quotes from the *Chicago Daily Commercial Bulletin* the statement that the average yield of wheat per acre over the American North-West this year is 12.92 bushels per acre, against 11.42 last year, Minnesota being put down at 14.11 bushels and Dakota at 15.80. He then shows that, making every allowance for local and exceptional deficiencies and for some of the land having borne similar crops successively for forty years without use of manure, the yield in Manitoba this season may be placed, as a low average, at twenty-five bushels. He adds:—

"One party from the Little Saskatchewan informed me that he fully expected over 35 bushels an acre, his first crop, and others have put their wheat crop this year as high as 45 bushels. Messrs Knight and Crawford, produce dealers, informed me that they purchased oats from a farmer near Poplar Point, who stated that they measured 75 bushels an acre, from the machine, and that they weighed the measured bushel, and made an average of 96 bushels by weight. They also stated that they had taken in Black Tartar oats, this year, that weighed, as they came from the machine, 44 lbs., also, that they had cleaned up some and made them weigh 48 lbs. per bushel.

"In Mr. Begg's guide to Manitoba we get reports of wheat crops for 1856, as follows:—Mr. Good, Grassmere, 37 bushels an acre; Messrs. McIver, of Greenwood, state that in their threshing of 35,000 bushels, wheat would average 35 bushels, and that they had threshed as high as 50 bushels per acre. Many other instances might be given to show the large yield of wheat in this Province. Compare this with Minnesota and Dakota, even Mr. Dalrymple could only claim for his great farm *twenty bushels per acre.*"

Mr. Bathgate upon these premises goes on to argue that, taking the low estimate of 25 bushels of wheat as an average, it is found that Manitoba is still *nine* bushels ahead of Dakota, and *ten* over the Minnesota average, so that the settler on the Canadian side enjoys all that present advantage, besides having a better property for all time. On the question of comparative transportation facilities, the writer's observations are too important to subject to condensation. He says:

"Another point to be taken into consideration is the cost of freight to Lake Superior. At the present time the rate per bushel is about 25c. to Duluth and St. Paul. Mr. Dalrymple gives his freight as 15 cents from Dakota to the same points, thence to New York 10 to 12c. Consequently the settler in Dakota has the present advantage of about 10 cents a bushel. But when our railway, about 431 miles, is completed, Mr. Brydges states that, owing to the superiority of the grade, wheat can be carried for *five cents* per bushel to the lake. It may be considered that this freight is too low. But when Mr. Mackenzie was in power, he gave instructions to carry wheat from River du Loup to Halifax, a distance of 581 miles, for 2½ cents per bushel. Of course this rate was a loss to the road; but as it is unnecessary to carry our grain at a loss, and even allowing Mr. Brydges' estimate to be too low, we will allow 7½ cents as the rate. We then find that the Manitoba farmer has an advantage of 7½ cents over the settler in Dakota; which on an average of twenty-five bush. amounts to \$1.88 annually on every acre of wheat exported. *And in ten years, the time in which he has to pay for his land, he is better off in Manitoba than in Dakota by \$18.80 on every acre by freight alone, as well as having nine bushels of wheat an acre advantage annually in the yield.*"

The above facts and figures are so eminently true and practical that they furnish an unanswerable argument in favor of the Canadian North-West as a field of immigration in comparison with the adjoining United States territories. Indeed, their compiler, in a subsequent letter published, further shows that, while Manitoba farmers are now paying about 25 cents per bushel for the transportation of wheat to Duluth or Minneapolis, instead of the 7½ cents that it will cost when the C. P. R. main line to Thunder Bay is finished, they will, when that happy time arrives, save 17½ cents on the freight of every bushel, which, with an average of twenty-five bushels per acre, is equal to \$4.38 a year on every acre of wheat under cultivation. Indeed, this question of transportation is one of the most vital importance, and it is only necessary, as a

warning to those who would settle in Minnesota, to state that the freight on goods from Liverpool to St. Paul is no more than is charged by the American railway company which holds the monopoly of the traffic for conveyance of the very same quantity of goods from St. Paul to Winnipeg.

INSURANCE EXAMINERS AND AGENTS.

We find in the last number of the Scottish Banking and Insurance Magazine an interesting paper on the position of the medical profession in relation to Insurance companies, whether Life, Accident or Industrial, which, though too lengthy to be transferred to our columns, is well deserving of the perusal of those engaged in Life Assurance. We shall endeavour to give a synopsis of the paper in this and future issues. The first query propounded is, "Are the relations between medical practitioners and insurance offices such as they ought to be;" and a historical account is given of the manner in which the aid of a medical adviser first began to be called in by a Life Office, instead of, as previously was the case, requiring all applicants for insurance to attend personally before the Board of Directors to be questioned by them. Next the family doctor of the applicant was called in to testify as to his health, his fee to be paid by the applicant. Then:

"The practice of asking for certificates from the ordinary medical attendant was mainly discontinued some twenty-five years ago, on the point of who was to pay for the same? Medical practitioners naturally felt and said that they were not to be expected to disclose secrets affecting the health of their patients without fee or reward; and, of course (if their opinions were asked), their patients were likely to regard the matter in the same light.

We find ourselves then back to the simple practice of local proposers being sent before Local Medical Examiners, now selected by the offices, as part of the necessary machinery required for carrying on provincial agencies; and competition has done away with fees for non-attendance before the Board.

But another practice has come into force. The directors cannot be expected to understand the medical terms employed by the Provincial Examiners; and, besides, appearance before the Board has been abandoned at the Head Offices. Every Insurance Office, therefore, has a Medical Officer attached to its staff—that is retained by an annual fee or salary to attend at the office at certain stated times during the week; and further, to read over and consider the reports made by the Provincial Examiners, and form a judgment upon these reports (coupled with the other documents in the case), as to the desirability of accepting the lives introduced by the Provincial Agents.

It so happens that in almost all human affairs there is at some point or other in their manipulation the necessity for trusting in the judgment of one man. If he has not absolutely to decide, on his own judgment, he has to report upon facts in view of directing the judgment of others, and it is probable that this element of individual

trust will never be successfully evaded. We do not know that it is in the interest of humanity that it should be so. In the case of insurance offices the trust falls upon a class who have the advantage of highly-trained scientific skill to aid them in the due discharge of their duties, and the full exercise of that skill is demanded of them by reason of the important issues involved.

Now, let us glance at the practice of Life Offices as it prevails to-day; we mean, of course, with the great mass of the offices, particularly those which are by courtesy, or otherwise, termed 'progressive.' Inspectors of agents are sent out into the provinces; or more frequently district superintendents are appointed. The object in either case is to find agents who will introduce business in abundance. The sub-agent appointed: he is usually asked if he knows a suitable medical man to examine the lives in his agency. He (the agent) usually interprets this to mean has he any friend in the medical profession who will be likely to help him forward with his business. So far there is no objection. A medical man entering many of the best houses in the district in his professional capacity has wonderful opportunities of helping forward life assurance. There is no possible reason why he should not lend his influence in this direction. Life assurance is almost the only available means by which much of the misery he sees resulting from the premature death of the head of the family may be averted. In pressing forward, then, the advantages of life assurance, he is making himself a benefactor to his professional circle. That he is at the same time helping himself in the shape of an increased income from his examination fees is all quite fair and legitimate. That he is serving the turn of his friend, the agent, who may in the way of reciprocity send him new patients, is all right; for in the ordinary course of human affairs, we all live more or less upon each other, that is, by the influence and reciprocal action of each towards each. Life assurance, and not only life assurance, but humanity is helped forward by such means.

'We are glad,' says a director to the examiner, let us suppose, 'to have your professional services in this district. You will understand that the reason why medical examinations are necessary, and why we pay fees for them is, that there is very apt to be what we in the business call a selection against the office, that is, persons either from a regard to their family history, or some inward admonition of lurking disease, or for the mere purpose of negotiating a loan, or for some other purpose bearing upon their own advantage, will desire to have their lives insured; and our active agent will encourage the idea of insurance as it is his proper function to do. But this very anxiety of the agent will but forward the plans of the person seeking insurance. It will be for you, as the medical examiner, to stand between all such desires and influences and the true interests of the office. Even if the man be quite honest in his desire of insuring, still if he be a bad life, that is under the average in any respect, you are not to recommend him for insurance; you will make a true report of the facts of the case in the form provided for that purpose; this form you will send direct by post to the Head Office; none must stand between you and your clear duty to the company; and upon these terms and these only we appoint you to your office. One under average life in a dozen accepted at the ordinary rates will make the agency an unprofitable one, and we are sure you will appreciate this fact.'

But is this rational business standard—this relation of trust, as between the medical examiner and the office—maintained in practice? May we not at once avow that such a state of things is the exception, and by no sort of means the rule? Is it not the common practice for the agents to take the proposers to the medical ex-

aminer, either late in the evening when he is tired by his professional rounds; or in the morning, just before the accustomed time for the medical man to commence his daily circuit? Does not the agent, too frequently, remain in the room while the delicate questions involved in the examination are asked and answered? Does he never attempt to explain away or soften down an answer which is vital to be recorded, because it may cause rejection? Has he not in some cases even 'coached' the proposer on certain points? Is not the presence of the male agent even tolerated in the case of female lives— young married women, &c. And is not the examination often hurried through, simply because under the circumstances it cannot be efficiently conducted; and is not the medical report too frequently given to the agent—who, indeed, knows all that it contains—instead of being sent direct to the office, as it is the clear intention of the directors should be done? Nay, are not these very medical reports shown to the proposer and his friends, or even other medical practitioners sometimes, and the most barefaced uses made of them? All this we know to be but too true."

THE MODIFIED RAILWAY LANDS REGULATIONS.

The following convenient summary of the Regulations for the disposal of Dominion lands for Pacific railway purposes, which went into force on the 1st of August, and, side by side with them, the Amended Regulations, as established by the Order-in-Council, passed on the 8th October, together with a convenient summary of those details of the original regulations which still apply, we find in the *Winnipeg Times* :—

| ORIGINAL REGULATIONS. | MODIFIED REGULATIONS. |
|---|---|
| BELT A. Not open to homesteads or pre-emptions. | BELT A. Homesteads free, on condition of 3 years' occupation. Price of pre-emptions \$2.50 per acre. Price of railway lands sold, \$5 per acre. |
| Price of lands sold, \$6 per acre. | BELT B. Homesteads free, on condition of three years' occupation. Price of pre-emptions, \$2.50 per acre. Price of railway lands sold, \$5 per acre. |
| BELT B. Homesteads free, on condition of three years' occupation. Price of pre-emptions, \$2.50 per acre. Price of railway lands sold, \$5 per acre. | BELT B. Homesteads free, as above. Price of pre-emptions \$2.50 per acre. Price of railway lands sold, \$4 per acre. |
| BELT C. Homesteads free, as above. Price of pre-emptions, \$2.50 per acre. Price of railway lands sold, \$3.50 per acre. | BELT C. Homesteads free, as above. Price of pre-emptions \$2.50 per acre. Price of railway land sold, \$3 per acre. |
| BELT D. Homesteads free, as above. Price of pre-emptions, \$2 per acre. Price of railway lands sold \$2 per acre. | BELT D. Homesteads free, as above. Price of pre-emptions \$2 per acre. Price of railway lands sold, \$2 per acre. |
| BELT E. Homesteads free, as above. Price of pre-emptions, \$1 per acre. Price of railway lands sold, \$1 per acre. | BELT E. Homesteads free, as above. Price of pre-emptions \$1 per acre. Price of railway lands sold, \$1 per acre. |

The route of the railway is still assumed to run along the fourth base line from Red River westerly to the intersection of the said base by the line between ranges 21 and 22 west of the first principal meridian, and thence in a direct line to the confluence of the Shell River with the River Assiniboine, the country lying on each side of this assumed line being respectively divided into belts, as follows:

1. A belt of five miles on either side of the railway, and immediately adjoining the same, to be called belt A;
2. A belt of fifteen miles on either side of the railway, adjoining belt A, to be called belt B.
3. A belt of twenty miles on either side of the railway, adjoining belt B to be called belt C;

4. A belt of twenty miles on either side of the railway, adjoining belt C, to be called belt D; and
5. A belt of fifty miles on either side of the railway, adjoining belt D, to be called belt E.

Homesteads and pre-emptions (of 160 acres each) may now be taken up in any even numbered sections of the entire area of the lands reserved for railway purposes.

The terms of payment for pre-emptions remain as before, viz., two-fifths of the purchase money down, together with interest on the latter, at the rate of six per cent. per annum, to be paid at the end of three years from the date of entry; the remainder to be paid in six annual instalments from and after the said date, with interest at the rate above mentioned, on such balance of the purchase money as may from time to time remain unpaid, to be paid with each instalment.

All the odd numbered sections in the railway lands are reserved for sale exclusively. The terms of payment are as follows, viz., one-tenth in cash at the time of purchase; the balance in nine equal annual instalments, with interest at the rate of 6 per cent. per annum on the balance of purchase money from time to time remaining unpaid, to be paid with each instalment.

THE ST. LAWRENCE ROUTE TO THE SEA.

—Twenty-two years ago, in the year 1857, there were but three steamers of the Montreal Ocean Steamship Company on the route between Montreal and Great Britain. The tonnage of these three, the "North American," "Anglo-Saxon," and "Indian," did not exceed 6,000 tons. There are in 1879 over twenty steamers belonging to that company, the aggregate tonnage of which is 66,000 tons. Another handsome iron steamship, the "Parisian," of the great size of 5,400 tons, is now about to be built for that line, the deepening of the channel of the St. Lawrence to 22 feet, permitting laden vessels of this superb class to come in the spring to Montreal. We take from the *Herald* of that city the following comparative figures, showing the growth of the ocean trade of our chief city as indicated by the steam tonnage and principal exports of each of the two periods named:

| Steamships | Tonnage | Bush. grain | Pkgs butter cheese, &c. |
|------------|---------|-------------|----------------------------|
| 1857 | 3 | 6,000 | 1,000,000 |
| 1879 | 20 | 66,000 | 20,000,000 |
| | | | 9,800 |
| | | | 70,000 |

These figures of grain and provision export are up to 30th October this year, and will doubtless be much increased before ice closes the channel. While in addition to the ships of the Allan Line, there are the fine ships of the Dominion, the Temperley and other lines which go to swell the tonnage of the port. The figures are, as our contemporary says, "very striking, and they prove the greatness of our producing power, as well as the superiority of the St. Lawrence route. Should the next 28 years exhibit the same results, we may easily imagine the future Montreal has before her." The deepening of the channel to 25 feet is expected to be completed by 1881.

THE EXCHANGE BANK.—On Monday last the Exchange Bank, after three months suspension, opened its doors at all its branches for business, and the public did not seem disposed to make any efforts to get their notes redeemed or withdraw their

deposits. During the period of suspension the bank fortified its position considerably. Its circulation has been reduced from \$488,149 to \$147,775, and public deposits from \$465,125 to \$199,460. The total liabilities are now \$698,808.59, against \$1,300,391.42 on July 31st. The bank has a cash reserve of \$435,461.16 to meet its liabilities to the public, which amount to \$347,235. A reduction of \$711,150.53 has been effected in the amount of notes under discount. It may not be out of place now to refer to some of the causes of its troubles, principally among which were the weakening of public confidence by the flight of its manager, the large advance of money made upon speculative stocks, and the disposition manifested by the directors in endeavoring to conceal information demanded by the shareholders at a public meeting. Mistakes of the latter character have not been entirely a loss to the bank, which will doubtless profit in some degree by the lessons taught; and upon the whole the effect of the suspension, which was immediately caused by the failure of the Consolidated Bank, may be salutary upon the institution.

BANK CIRCULATION.

FROM A CORRESPONDENT.

Continued.

One mode of securing the note currency would be, to make the circulation a first charge upon the assets of the Bank. There is a certain equity in this, inasmuch as depositors assume that position voluntarily, while holders of notes have practically no option but to take them. Depositors under such a system would rank as creditors next to the holders of circulating notes; and in that case, if a Bank were to stop payment, its notes could only fall to a very small discount, while practically they would be as good as any notes could possibly be. Depositors, and persons keeping current accounts with Banks, would have then to consider the general standing of the Bank, its management, the character of its shareholders, and its general stability before trusting their money in its keeping. The double liability of shareholders would of course remain, and in most cases no doubt would prove an ample protection. Depositors in Banks would at any rate be as safe as depositors in loan companies, who have no double liability to fall back upon, and who in the case of most institutions, would rank as creditors after the holders of their bonds.

This is a perfectly simple, easy, and natural mode of giving the country a secured circulation, and I think the public will so accept it. Some bankers might be apprehensive of a reduction in their deposits. But this is their own question. If the bankers would be satisfied to acquiesce in such a settlement, and run whatever risk there might be of depositors withdrawing, the public no doubt would be satisfied.

The plan would have at any rate the one great merit of avoiding any monetary disturbance, or any necessity for curtailing of discounts, a matter of very great importance.

But if it is determined to adopt the system now prevalent in the United States, the banks will in that case have to provide some twenty-five millions, more or less, of Government bonds. To procure these, they must curtail their loans and discounts to their customers by nearly this sum. A curtailment to this extent of the facilities afforded by the Banks, would mean a very severe pressure, very dear money, a cutting down of every line of discounts, and a shortening of the credits granted for all produce and lumber operations. It is not certain that this curtailment would be an unmixed evil. Bank loans, during our period of inflation, grew out of all proportion to the legitimate requirements of business. They fostered the long credit system, which is the bane of our business. The overgrowth of bank credits led to bank losses to the extent of many millions. I am inclined to think that some very severe measures, which would compel curtailment, would have a most wholesome effect in the end, though the operation would be sharp and difficult in the beginning. Should it be determined to adopt such a system as this, it would obviously be prudent to allow the Banks ample time to adjust their business to the requirements of the new position. I should think a period of four years not too long, within which they might be required to cover the whole of their circulation by Government securities. They would then curtail their discounts gradually, while their customers would be able to adapt themselves by degrees to a shorter system of credit and discount. During this gradual process, it would be the duty of the Government to see that the required proportion of bonds was lodged year by year, and some system of Government inspection would be needed to ensure that the circulation of the Banks did not exceed the amount of which a certain proportion was deposited annually. A system of this kind might easily be devised, as was done some years ago when the Bank of Montreal issued Government notes in lieu of its own circulation, and was required to exhibit to certain commissioners appointed by the Government, a proper amount of specie to the amount of notes circulated.

The effect of this system upon the the profits of the banks, it would be difficult to foretell. They would undoubtedly gain much less from the interest on twenty-five or thirty millions worth of government bonds than they would from that amount of money lent to the public. On the other hand, the public would probably have to pay a higher rate for the reduced volume of money which the banks would then have at their disposal, and probably the banks would lose less by bad debts than they do now.

Another mode of having a secured circulation would be that the Government should issue the whole of it. This is a favorite notion with many persons, who entirely overlook this fact

that though it is very easy for the Government to issue a circulating medium, it is not so easy for the Government to redeem it, *i.e.*, to pay it in gold whenever called for. It is certain that no Government yet ever succeeded for any length of time in redeeming the notes that it issued. No European Government ever did. The English Government never attempted it. The Government of France tried it once and a dismal breakdown was the result. The United States Government is trying the experiment now. Whether it will be permanently successful is yet to be seen. On the whole I incline to think that the function of issuing and redeeming notes has already been extended as far as is desirable in the case of our Government.

BANKING ITEMS.

The Bank of New Zealand is dissatisfied with the terms on which it holds the banking account of the New Zealand government, and has given notice to terminate the existing contract.—The Colonial Bank of New Zealand last half year earned £17,752, paid a four per cent. dividend, and increased its reserve to £45,000.—The Mercantile Bank of Sydney, N. S. W., paid dividend last half-year at the rate of nine per cent. per annum, and increased its reserve to £105,000.—The half-yearly meeting of the Bank of Victoria was held at Melbourne on 5th August last. The report showed an available balance of £37,986. Dividend was paid at the rate of 10 per cent per annum, and a large sum carried forward.

We learn that the Royal bank of Ireland declared a dividend of seven per cent for the first half and 7½ per cent. for the second half of the year ending with October.—The Ulster Banking Company earned £64,520 net for the year, and has paid its usual dividend of 20 per cent. per annum.—The Northern Banking Company, (Ireland) earned £33,257, paid 15 per cent, and carried forward £12,000 to suspense account.

THE NEW GOVERNMENT PAPER MONEY.—What all the financiers and currency-doctors have failed to perform, Lord John Manners has accomplished by a stroke of the pen. Henceforth, the holder of a Post-Office Money Order is the holder of gold at call in London, and for a payment of threepence a person can obtain a one-pound note, current for twelve months, and negotiable from hand to hand till it reaches the Bank of England. Any Post-Office order, wheresoever nominally payable in the United Kingdom, is, since the 1st September, payable in London if stamped or crossed with a banker's name, and if the banker has an account with the Bank of England the sum will be credited to him, and debited to the Post-Office in the books there—no money passing.—*Edinburgh Banking Magazine.*

A branch of the Federal Bank is about being opened in Hamilton, to replace the Consolidated, occupying the premises vacated by the latter bank whose popular manager, Mr. J. M. Burns, will represent the Federal.—The busi-

ness of the Belleville agency of the Consolidated Bank has been transferred to the Bank of Montreal, and the agency closed.

—A Committee appointed by the Ville Marie Bank directors to consider what should be done with this bank reported last Friday in favor of placing its affairs in liquidation.—The Bank of Toronto has declared a half-yearly dividend at the rate of seven per cent per annum.

CUSTOMS AND EXCISE RECEIPTS.

The amount of revenue collected by the custom houses and revenue offices of the cities during last month is compared in the following table with the collections for October, 1878.

| | Oct. 79. | Oct. 78. | inc. or dec. |
|--------------------|----------|-----------|--------------------|
| St. John customs | \$67,681 | \$102,093 | \$34,412 <i>de</i> |
| “ excise | 21,289 | 23,914 | 2,625 <i>de</i> |
| Halifax customs | 99,955 | 82,778 | 17,177 <i>in</i> |
| “ excise | 19,276 | 17,134 | 2,142 |
| Hamilton cust's. | 64,512 | 80,390 | 15,878 <i>de</i> |
| “ excise | 28,758 | 29,213 | 455 <i>de</i> |
| Belleville cust's. | 3,302 | 3,591 | 289 <i>de</i> |
| “ excise | 7,082 | 6,222 | 860 <i>in</i> |
| Guelph customs | 3,533 | 5,610 | 2,077 <i>de</i> |
| “ excise | 12,710 | 12,545 | 165 <i>in</i> |
| Montreal cust's. | 470,132 | 361,587 | 108,545 <i>in</i> |
| “ excise | 68,424 | 123,648 | 60,223 <i>de</i> |
| Toronto customs | 39,644 | 67,356 | 27,708 <i>de</i> |
| “ excise | 177,753 | 182,603 | 4,850 <i>de</i> |
| Kingston cust's. | 11,566 | | |
| “ excise | 7,793 | | |

HALIFAX FIRE DEPARTMENT.—The report of the chairman of the Board of Firewardens for the year ending 30th September has just been published. The buildings destroyed were, two dwellings, two barns, and one each tannery, cooperage, and hothouse. Three dwellings and one barn were badly and five dwellings one foundry and one store slightly damaged. The remaining fires, 16 in number, were of trifling import. Their causes are given as under: Sparks from chimney, 11; supposed incendiarism, 11; defective chimney, 4; explosion of oil-lamp, 3; one each attributed to the following causes; gas jet, candle, rosin boiling over, rags burning. It is thus plain that chimneys are blamable for a third of the fire alarms in Halifax. The year just past is termed in the report one of the most fortunate in the history of the Fire Department. Fewer real fires, and a smaller loss of property, have been the result, we are told, during the year in question, than in any previous year. It is satisfactory to learn that the fire apparatus of that city is in “first class order.” There are 3,000 feet of carbolized rubber hose, and 5,500 feet of rubber hose, three steam fire engines, two of which have been in use since 1860. The fire-alarm telegraph works well, but its extension to the southern portion of the city is urged. The chairman urges the fitting up of a tug-boat with pump and hose in case of a fire among the shipping or at the water's edge.

THE CENTAL SYSTEM.—It is a matter of regret that the cental system, as adopted by the New York produce trade, should be pronounced impracticable before it has had a fair trial. The public, indeed, have not been educated up to it and are naturally adverse to making any sudden change however desirably it may be. The New York Produce Exchange is evidently not dispos-

ed to continue the system against the wishes of those with whom it has been dealing, and on Saturday last an informal meeting of that body adopted a resolution requesting the Board of Managers to rescind their action in regard to the cental system as applied to the grain trade for it will, if carried into effect, very seriously interfere with the trade, and threatens to destroy the business in options.

COPPER IN CAPE BRETON.—Cape Breton has long been known, in a general way, to be rich in minerals, but of late some discoveries have been made which promise to result in more vigorous development of the riches of this metalliferous region than ever before. At Cheticamp Harbor, on the north shore of the county of Inverness, Messrs. C. D. Grant, of Port Hawkesbury, and Mr. H. B. Hewett, an English miner, are stated by the *Eastern Beacon* to have found a copper location of remarkable richness. The mountain is filled with veins of copper, one of which they followed up; it was but 4 inches wide at first, but widened to 12 inches. Surface samples sent to England were found to contain 20 per cent. of copper. An ordinary sample taken at a greater depth from those mentioned above was analysed in St. John and yielded 34 parts copper, 28 iron, 35 sulphur, and 2 silica. Capt. Grant has sent ten or twelve barrels of ore to Boston to be tested there. The Copper Mine is about a mile from a rich coal mine, and quite near an excellent harbor. Labor is abundant and cheap, and no better location could be for smelting works, and there is plenty of good fire-clay near by as well as cheap labor. The property has thus every appearance of being an important and valuable one.

—Exports from Hamilton to the United States last month were greatly in excess of the previous October, largely because of the unusual demand for Canadian wool by American buyers. The total values were \$123,641 in October 1879, and \$45,203 in October 1878. The principal items were:

| | Value. |
|-----------------------|-----------|
| Wool..... | \$51,641. |
| Wheat..... | 18,830. |
| Barley..... | 16,357. |
| Sewing Machines..... | 8,975. |
| Scrap Iron..... | 7,848. |
| Skins of Animals..... | 6,676. |
| Malt..... | 4,407. |
| Lumber..... | 2,479. |

—The statement of arrivals at Quebec from sea continues to show an increase on the whole as compared with last year, sailing ship tonnage being less and that of steamers more, as under, to 31st October:

| | Ocean Steamers. | Tons. |
|---------------|-----------------|-------------|
| 1879..... | 195 | 297,564 |
| 1878..... | 152 | 225,392 |
| Increase..... | 43 | 72,172 |
| | Sailing Ships. | Tons. |
| 1879..... | 660 | 490,068 |
| 1878..... | 659 | 502,037 |
| Increase..... | 1 | 12,569 dec. |

—The dense and prolonged fog which hung over the river St. Lawrence near Montreal a fortnight ago, and which delayed steam and sail traffic to a damaging extent, greatly increased the traffic eastward on the Grand Trunk and on the North Shore Railways. The freight traffic on the Grand Trunk, at that time and since, is described as being the heaviest known for a number of years, all the immense array of rolling stock owned by that company being inadequate to the demands of shippers. The active movement of grain and merchandise generally is shown by our table of traffic returns of the railways, which for some weeks have shown "increases" steadily over like periods of last year.

—The exports from Guelph to the United States for the quarter ending with September amounted in value to \$151,702, against \$157,916 for the like period last year. The principal items were:

| Item | Value |
|----------------------|----------|
| Live Animals..... | \$70,934 |
| Eggs..... | 21,893 |
| Wool..... | 14,988 |
| Malt..... | 9,077 |
| Peas..... | 7,318 |
| Hides and Skins..... | 3,054 |
| Sewing Machines..... | 4,263 |
| Barley..... | 6,260 |

—The North British and Mercantile Insurance Company announces an interim dividend of 17/6 per share.

—A dividend of 15/- per share to the shareholders of the London Assurance Corporation has been declared for the past year.

FIRE RECORD.

ONTARIO.—Hamilton, 27th.—A small stable on Catharine Street burned through boys playing with matches.—Toronto, 25th.—Light-foot's printing office, Adelaide Street, took fire, and some presses, also a quantity of type lost, covered by insurance; building also insured.—Brantford, 26th.—Wm. Hamilton's frame dwelling in the outskirts destroyed; loss \$700.—Kingston, 27th.—A house owned by the Kingstons & Pembroke R. R. Co., burned, caught from a spark of a passing train; loss \$4,000. A frame house owned by Graham, a farmer, burned.—Toronto, 28.—Thos. Davis ice-house, Don Mount, destroyed with wood and coal and several waggons; loss heavy, insurance \$1,100 in British America and Hand-in-Hand.—Hamilton, 28th.—The hospital took fire through a defective flue, the upper flat is gutted and the roof burned; loss covered, insurances being \$2,500 in the National, \$2,500 in Canada on the building, \$750 each in these companies on the furniture.—Preston, 28th.—Rice's soap factory burned; loss heavy, insurance \$2,000, in Citizens, Waterloo, and Empire Mutual, Beamsville, 28th.—J. P. Tallman's barn in Clinton, with machines, four horses and six cows destroyed; loss probably \$6,000, insured for \$1,000. Mulmer, Ont.—The barns and stocks of grain belonging to W. H. Wier burned, boys carelessness cause of fire.—St. Thomas, Oct. 20.—Moore's tannery burned, loss \$6,000, covered by insurance in the Royal, Commercial Union and Victoria Mutual.—Brantford, 20.—Mrs. Jackson's frame tenement house burned, loss about \$600, said to be insured.—Perth, 20.—Wm. O'Brien's outbuildings burned, loss about \$400.—Woodstock, Ont.—A blacksmith shop belonging to the Credit Valley Railway with a car of oil burned, loss about \$3,000.—Ridgetown, Oct. 21.—Conn's barn together with \$3000

worth of wheat burned.—L'Assomption, 18.—Alf. Desmaris store burned, loss \$5,000, partly insured.—Stouffville, 18.—McMurphy's tannery burned, loss \$1200, insured.—Montreal.—Beaver Stamping Co's building damaged \$10,000 worth, insured National, \$4,000; Citizen's, \$12,000; Dominion, \$2,300; Guardian, \$3,000; Scottish Imperial, \$2,500; Lancashire, \$3,000.—Portland.—Geo. Likely's dwelling-house damaged \$500, insured.—Quebec 21.—Fire at Spencer's Cove, damage to several buildings, insured for \$1,000 in the Lancashire, and \$2,800 in the Royal Canadian. Seaforth, 23 Oct.—Two of the large blocks in Coleman & Gouillock salt works were destroyed, loss heavy. No insurance.—Cobourg, 17th Oct.—John Gallagher's barns, stables and contents burned. Total insurance \$2,000.—Brantford, 24th Oct.—Mr. Chare's outbuilding burned, loss \$1,000.—Toronto, Wm. Leaks Elevator with 5,000 bushels malt belonging to W. D. Matthews was burned. Building insured for \$2,500 in the London Assurance Corporation. Malt fully insured in Commercial Union.—Minden, 28th Oct.—The hotel stables and Wilsons dwelling burned with four horses.—Howard Township—James Ruston's barn, stable and sheds 2,000 bushels of grain.—Rondeau, Gibson's jewellery store burned, insured in Canada Farmers \$1,000.—Camden Township, Oct. 31.—Wm. Hinch's barns and sheds with 19 head of cattle were burned, also the barns and sheds of David Bell, not insured.—Thorold, Oct. 31.—E. Doyle's dwelling was badly damaged, insured in Aetna.—Brantford, Miller's residence burned.—Greensville, Oct. 29th.—F. W. Hore & Sons hub and spoke works were burned, loss \$20,000, insured for \$8,000.—Grimsby, 29th.—Peter Buckley's house and furniture burned.—Farmersville, Nov. 2.—The Donovan House and outbuildings burned, loss \$3,000.—Napanee, Nov. 2.—Geo. Demorest's house and shop burned, loss nearly \$5,000.—Hon. R. J. Cartwright's new barn and contents burned, insured for \$500. The contents, owned by Hugh Mooney, were insured for \$1,000.—Prescott, 3rd.—Alex. Wells' barn burned.

OTHER PROVINCES.—North Wakefield Que. 23rd.—Rev. Mr. Fuller's parsonage destroyed from a defective flue, no insurance.—24th.—Mr. Johnston's out buildings destroyed, filled with grain; loss probably \$3,000, no insurance.—Montreal 23rd Oct.—Twelve small houses completely burned in St. Jean Baptiste village, loss about \$20,000. The Royal will lose \$2,000 British America, \$500. North British & Queen had small amounts.—Montreal Oct. 30th.—Edwards safe factory burned. Insured in Western \$6,000, British America \$8,000, Royal \$6,000. Grand Manan, N.B., 30th Oct.—Messrs. Grier's smoke house burned, with 4,000 boxes herrings.

OIL MATTERS IN PETROLIA

PETROLIA, 3rd Nov., 1879.

The crude market has again advanced since last report, and the average quotation may be fairly called Soc. f.o.b., not much is offering. Buyers are easy enough to find for anything at that price. As the stocks are being largely drawn and any change in price can only be one way.

We cannot predict how that may be, or when the present price will be substantially improved on, as the Refiners' Union having sold refined largely ahead at 9c. in London, say that such contracts being all covered with crude, will have the effect of keeping the market where it is. Time only can tell how far such statements are accurate and whether all the consumption of refined has been provided for. From present appearances, we should say crude will fetch \$1, and refined 10c. by 1st January 1880.

The refined market continues very active. The demand is large, and must advance the price sooner or later.

Commercial.

MONTREAL MARKETS.

Montreal, 4th. Nov. 1879.

Sharp cold weather set in on Saturday, and snow had fallen on Monday morning to the depth of several inches. The cold spell will be of great benefit to the dry goods trade which can hardly be said as yet to have participated in the general improvement in business, but the demand for heavy goods is now expected to open up. The refinery has advanced sugar 1/4c. all round this week, the demand though good is hardly so brisk as last, but the market is very firm. Teas are still on the rise and stocks are by no means heavy. Chemicals are very firm and prices are steadily advancing. Breadstuffs are quiet. Leather is hardly so active. Hardware is firm and many lines are getting scarce and it will be some time before stocks can be replaced. The harbour is getting very bare of ships and those in port are working day and night to get their cargoes in and get off to sea before the weather gets any colder.

ASHES.—Pots.—There is a steady demand for all offering, but receipts for the past week have been light. Firsts sold from \$4.50 to 4.75, outside quotation being for shipping lots. Seconds \$3.75 to 3.85. Pearls are steady at \$5.25 to 5.30, but not many changing hands. Stocks at present in store are Pots 524 brls.; Pearls 171 barrels.

BOOTS AND SHOES.—Trade for the past week has been much more active, owing to the recent cold snap. Prices continue firm at quotations with every prospect of a further advance shortly, Collections continue very good. We quote Men Split brogans, \$1.10 ditto Cowhide boots \$2.35 to 2.75; ditto Kip Boots, \$2.50 to 3.25; ditto French Calf \$3.25 to 3.75; ditto Buff Congress, \$1.90 to 2.50; ditto Split boots, \$1.75 to \$2.20; ditto Boys stogas \$1.60 to \$2; ditto Buff congress, \$1.60 to 1.75; ditto split brogans, \$1.00; Womens buff and pebbled Balmorals, \$1.25 to \$1.60; ditto split ditto 85c to \$1.10; ditto Prunella boots, 50c. to \$2.00; Misses split balmorals 80c to 90c; ditto Buff and pebbled Balmorals \$1.10 to \$1.20; ditto Prunella ditto 70c to 1.20.

CATTLE.—There was a fair demand for cattle on the markets yesterday, and prices for shipping cattle were rather higher than on the previous Monday, say \$3.50 to 5.20 per 100 lbs. the outside quotations being for very extra stock for the local demand, from 2 1/2 to 3 1/4c. per lb. live weight was paid. Hogs were in large supply, and nearly all were sold at prices varying from \$4.50 to 4.75 per 100 lbs. live weight. Sheep sold from \$3.00 to 3.25 each.

DRUGS AND CHEMICALS.—The market is active with an upward tendency in almost all kinds of goods, but in many cases they are hardly quotably dearer with the exception of Bi carb soda which we now quote \$3.25 to 3.50; Sal Soda which has made a large jump, and cannot now be bought under \$1.35 to 1.60; Sulphate of copper is also dearer, the quotation being \$6 to \$6 1/2; Promide of Potash 45 to 50. Shellac (orange) is now 35 to 40c, other articles are unchanged.

DRY GOODS.—The change in the weather to something like winter, will doubtless tell favorably on this branch of trade, the late mild season

has prevented any demand worth speaking of for heavy woolen goods, stocks of which are large both in Manufacturers and Merchants hands. Remittance still continues to improve.

FURS.—There is not much business doing yet, as very few Furs are coming in, but the cold spell will help to force skins into the city and an active business may be looked for, the falling is that prices will rule low. Our quotations for this week are nominally unchanged and are yet obtainable for good skins—which trappers and others would do well to take advantage of. We quote *Mink* prime, dark large, \$1.00 to 1.25; ditto small, 75c. to \$1.00; *Martin*, prime 75c. to \$1.00; *Beaver* prime dark, per lb \$1.40 to 1.75; *Bear* large, \$7.00 to 8.00; ditto small, 2.00 to 4.00; *Red fox*, \$1.35 to 1.50; *Musk rat* winter, 8 to 10c; *Lynx* prime large, \$1.00 to 1.50; *Skuuk* prime dark, large 40 to 50c; ditto white large, 20 to 30c; *Raccoon* prime, 25 to 60; *Fisher* prime, \$5 to 6.00; *Otter* prime dark \$6.00 to 8.00.

FISH.—The fish market has not been very active, but the cold weather will likely start people to lay in supplies, stocks are not large and prices are higher than this day week. *Dry Cod* \$4.00 to 4.25; *Green Cod* the market is very bare and No. 1 sells at \$5, and No. 2 \$3.50; *Labrador Herrings* are in one hand and held for \$6.00 to 6.25; owing to the small catch there are no appearance of further importations this fall. *Salmon* is unchanged. *Mackerel* No. 2 split \$6.00; ditto small round \$2.00 to 3.00.

FLOUR.—The stock in store and in the hands of millers on the morning of the 1st inst. was 51,400 brls. against 30,158 brls. on the 15th ult, and 50,096 brls. on the 1st Nov. 1878. Receipts during the week 22,163 brls; total receipts from 1st January to date 682,154 brls. being a decrease of 99,195 brls. on the receipts for the same period of 1878. Total shipments from 1st Jan. to date, 623,240 brls. Shippers during the week 12,925 brls; being an increase of 23,588 brls. on the shipments for the same period of 1878. The flour market has been dull and declining all week till Saturday, when a slightly firmer feeling prevailed and holders were asking an advance, and buyers would have had to meet their views, but all the sales reported on change only amounted to a few hundred brls., and generally at a reduction on late quotations, the closing quotations to day are *Superior Extra*, \$5.90 to 5.95; *Extra Superfine*, \$5.85 to 6.00; *Fancy*, nominal; *Spring Extra* \$5.80 to 6.00; *Superfine*, \$5.50 to \$5.55; *Strong Bakers' Flour* \$6.10 to 6.40; other grades nominal; Ontario bags \$2.85 to 2.90; *Oatmeal*, \$4.50 to 4.60; *Cornmeal*, \$2.95 to 3.00.

GROCERIES.—Business hardly so active this week, but a fair amount of business has been done. In teas some invoices of Fine Japan were placed at about 46c, and the range for all grades is say 30 to 57c. A good deal of Young Hyson sold from 30 to 65c, ranging from low grade to choice. *Blacks* are dearer and may now be quoted from 30 to 70c for good common to choice. *Coffee*—Nothing of any consequence doing, merely small lots to the retail trade within our range of quotations. *Java*, 26 to 30c; *Maracibo*, 23 to 24c; *Laguayra*, 23 to 25c. *Sugar*—There has been less doing during the past week, but the market is very firm; the Canada Refinery have again raised prices $\frac{1}{2}$ all round, and now quote *Yellow*, 8 $\frac{1}{2}$ to 9 $\frac{1}{2}$ c; *Whites*, 10 to 10 $\frac{1}{2}$ c. *Raw Sugars* have hardly been much asked after, but prices are tending upward and are well maintained; we now quote *Porto Rico* 8 to 8 $\frac{1}{2}$ c; *Barbadoes*, 7 $\frac{1}{2}$ to 8c; *Molasses*—There have been large sales of *Barbadoes* at about 32 $\frac{1}{2}$ c; holders are now asking 34 to 36c; *Porto Rico* is still worth from 30 to 32c; nothing reported in any other kind. *Syrups* are firmer, and sell from 45 to 60c, according to grade. *Rice* is firm in store and sells from \$4.37 $\frac{1}{2}$ to 4.50; some lots from ship's side were

sold at lower figures early in the week. *Sago*, \$6 to 6.25; *Tapioca*, \$7.75 to 9. *Canned Fish*—*Lobsters*, \$1.50; *Salmon*, \$1.75 to 1.90; *Mackerel*, \$1.55 to 1.80. *Spices*—Prices are not materially changed but holders are very firm in their views, and higher prices are likely to rule. We now quote *Cassia*, 14 to 18c; *Cloves*, 45 to 55c; *Nutmegs*, large sales at 65 to 85c; we now quote 70 to 90c; *Jamaica Ginger*, 23 $\frac{1}{2}$ to 25c; *African Ginger*, 8 to 9c; *Black Pepper*, 10 to 11c; *White do.*, 16 to 17c; *Mace*, 70 to 80. *Fruit*—There has been a pretty good demand for *Valencias* and all *Malaga* fruit now offering, but at the moment it is scarce and dearer, and much higher prices are looked for as it is relatively cheaper than in New York. We quote new crop *Layer raisins* \$2.25 to 2.50; *Loose Muscates* \$2.50 to 2.75; *London Layers* \$2.75 to 3.00; *Black Basket* \$3.50 to 3.75; *Valencias* 7 $\frac{1}{2}$ to 8c, *Sultanas* 8 $\frac{1}{2}$ to 9c; *Seedless* 8 to 8 $\frac{1}{2}$ c; *Currants* 6 $\frac{1}{2}$ to 7 $\frac{1}{2}$; *Elemes* Figs 13 to 15c; *Malaga Figs* 5 to 6c; *Prunes*, none in market. *Tarragona Almonds* 18 to 20c; *Filberts* 8 to 9c; *Brazil nuts* 8 to 9c; *Walnuts* 7 to 12.

GRAIN.—*Wheat.*—The stocks in store and in the hands of millers on the morning of the 1st inst. was 189,371 bush. against 331,454 bush. on the 15th ult., and 122,106 bush. on the 1st March 1878. Receipts during the week 287,287 bushels. Total receipts from 1st January to date 10,440,575 bushels, being an increase of 3,661,924 bush. on the receipts for the same period of 1878; shipped during the week 303,138 bush; total shipments from 1st January to date 9,388,070 bush, being an increase of 3,419,227 bush. for the same period of 1878. There has been very little business reported in this grain, prices are easier and in the absence of transactions is nearly nominal. *Canada spring* \$1.30 to 1.32; *Red winter*, \$1.37 $\frac{1}{2}$ to 1.40; a cargo of *Canada white* was sold on Saturday at \$1.40. *Maize* 56c. in bond; *Peas* have been in fair demand at 80 to 85c. closing at 83 to 85c. *Oats* of new crop are steady at 32c; *Rye* is slightly down since the beginning of the week and is now quoted at 78 to 80c. *Barley* 60 to 70c.

HIDES.—Market keeps steady at \$11 \$10 and \$9.00, but the demand at these prices is very light. *Sheepskins.*—About 70 to 85c. They will now begin to come in in lots for packing when different quotations will be given.

HARDWARE.—Trade is still active, and goods are sold in fair lots at the increased prices. Country merchants and others in want of same having found out that the chances for cheap purchases are past, some lines, such as *Canada Plates*, are very scarce, owing to the delay by the manufacturers in delivering, and also on account of price advancing without much intimation, left those who had not booked their orders early in the season without stock. Some sizes of *Tin Plates* are scarce, and in no case is the stock heavy. The *Bar Iron* stock, with one or two exceptions, is getting disassorted, and some sizes are not procurable at the moment. We quote *Pig iron* per ton, *Coltness* \$28 to 30; *Summerlee* \$27; *Langloan* \$28; *Eglington* 26.50; *Calder No. 1* \$27; *Carnbroe* \$26.50; *Hematite* \$29 to 30; *Bars* per 100 lbs. *Scotch* and *Staffordshire* \$2.00 to \$2.05; best do. \$2.30 to 2.45; *Sweden* and *Norway* \$4.75 to \$5; *Lowmoor* and *Bowling* \$6.50 to 7.00. *Canada plates*, per box, *Garth & Penn*, \$4.50 to 4.60; *Dominion & Arrow* \$4.60 to 4.75; *Hatton* \$4.00 to 4.25; *Tin Plates*, per box, *Charcoal I C*, \$7.75 to 8.00; ditto *I X* \$9.75 to 10.00; ditto *D.C.* \$6.75 to 7.50; *Coke*, *I C*, \$7.00 to 7.50; *Tinned Sheets*, No. 26, charcoal 13 to 14c; *Galvanized Sheets*, \$8.50 to \$9.00; *Hoops* and *Bands* per 100 lbs., \$2.50 to 2.75; *Sheets*, best brands, \$2.75 to 3.25; *Boiler Plate* \$2.75 to 3.50 *Lead Pig* per 100 lbs \$5.50 to 5.75; *Sheet* \$6.00 to 6.25; *Shot* \$7.00 to \$7.25; *Steel cast* per lb 13 to 14c; *spring* \$3.50 to 3.60; ditto *Tire*

\$3.00 to 3.25; ditto *sleigh shoe*, \$2.75 to 3.00; *Ingot tin* \$29.00 to 30.00; *Ingot copper* \$22 to 23.00; *Horse Shoes* \$3.50 to \$4.00; *Proved Coil Chain*, 4 $\frac{1}{2}$ in \$4.75 to 5.00; *Anchors* 5 $\frac{1}{2}$ to 7c; *Iron wire* No 6 \$1.90 to 2.00; *Cut nails* 2d. and above \$2.75; 8s and 9s \$3.00; 6s and 7s \$3.25; *Shingle* \$3.50; *Lath* \$25.

LEATHER.—The market has been quiet the past week, the shoe trade purchasing only for present wants; the advance in prices has put a stop to speculative sales, and as the fall trade is nearly through with, the demand will be lighter for the rest of the season. Best *Spanish sole* is in only fair supply, and a further advance in dry hides this week keeps prices firm. Upper and splits are not so much wanted and prices of the latter are the turn easier. *Buff and pebble* are selling fairly, stocks of the former are light. *Harness* has been closing better but the supply is liberal and only good heavy stock is wanted. We quote. *Hemlock Spanish Sole*, No. 1, B. A., 24 to 25c; ditto No. B. A., 22 to 23c; No. 1. *Ordinary* 23 to 24c; No. 2 ditto 21 to 22c; *Zanzibar*, ditto No. 1, 20 to 21c; ditto No. 2, 18 to 19c; *Buffalo Sole* No. 1, 20 to 21c; ditto No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 27c; *Waxed Upper*, light and medium, 37 to 42c; ditto, heavy, 36 to 38c; *Grained*, 36 to 40c; *Splits*, large, 27 to 33c; ditto, small, 24 to 28c; *Calfskins*, (27 to 36 lbs.) 50 to 70c per lb., ditto (18 to 26 lbs.) 50 to 60c per lb; *Sheepskin linings*, 25 to 40c; *Harness*, 24 to 30c; *Buffed cow*, 14 to 16c; *Enamelled cow*, 15 to 16c; *Patent cow* 15 to 17c; *Pebbled cow* 12 to 16c; *Rough* 23 to 26c.

OILS.—There has been a good demand for *Cod Oil* and large sales have taken place to arrive, on pt. We advance our quotations this week to 42c for *Nfd.* and 39c for *Hlf.* *Seal*, pale, is steady at 37 to 40c; ditto *straws* in large lots has advanced 35 to 40c; *Steam refined* steady at 42 $\frac{1}{2}$ to 45 and 47c. *Linseed Oil* keeps very firm at 66 to 68c for raw and 70 to 72c for boiled. *Palm Oil* is dearer, 8 $\frac{1}{2}$ to 9c per lb. being present value. *Petroleum.* The market remains very firm at quotations but there is not likely to be any advance in prices till after the new year. *Car lots* are still worth from 12 to 12 $\frac{1}{2}$ c; five barrel lots 13 to 13 $\frac{1}{2}$ c; single barrels are sold at 14c, the demand continues to be pretty good.

PROVISIONS.—*Butter.*—Receipts during the week 19,153 pkgs. shipments 11,716 pkgs; the demand has been good and prices have been in sellers favor. We quote *Creameries* 26 to 28c; *Eastern Townships* 21 to 24c; *Brockville* and *Morrisburg* 18 to 23c; *Western* 14 to 17c; *Cheese.*—Receipts 13,266 boxes; shipments 13,741 boxes; not much doing here just now, and prices are nominal at 11 to 14c; according to make, any business done being within that range. *Pork* is firmer and we advance our outside quotations, the price now for *Mess Pork* being \$14.50 to 15.50; *Lard* has advanced to 10 to 11c; *Smoked Hams* 11 to 12c; *Bacon* 8 $\frac{1}{2}$ to 9 $\frac{1}{2}$ c.

SALT.—Nothing doing just now and prices are nominally unchanged. *Coarse* 60 to 62 $\frac{1}{2}$; ten to ton. *Factory filled* \$1.00 to 1.10.

WOOL.—The demand keeps very light, owing to the lowness of water the mills cannot work and if rain does not come soon many will be idle all winter. *Unassorted wool* here is worth about 24 to 25c; and *Pulled* 24 to 26c.

TORONTO MARKETS.

Toronto, 5th Nov. 1879.

To-morrow, Thursday, having been appointed a general Thanksgiving Day for the blessings of an abundant harvest, we prepare our market report a day earlier than usual. A good number

of country buyers are in town this week, and business in several lines is active. Prices of metals are still on the rise, as our prices current show. Wheat is somewhat firmer this week, but grain transactions have not been large. Groceries are moving off actively, and prices are firm and advancing. Provisions are generally steady, butter and cheese firm. In Leather, the higher prices of last week still hold.

BOOTS AND SHOES.—Quite a number of orders for heavy good were the consequence of the "cold snap" and snow of the past few days. Manufacturers are very firm in their prices, even at the advance. Remittances continue encouraging.

FLOUR.—*Flour*—Stocks in store 7,250 bbls against 5,900 bbls last week, and 4,250 bbls on like date last year. Some sales were made on Monday at a decline from last week's prices, 5,000 bbls spring extra changed hands at \$5.70 and 5.75. To-day the market is quiet and steady with prices 10 to 20c lower than last week. English markets are quiet and without much change. *Oatmeal* is moving very slowly, we quote \$4.35 to 4.75 per bbl.

GRAIN.—*Wheat*—Fall.—Stocks in store 139,661 bush against 134,813 bush last week, and 138,350 bush on like date last year. The higher grades are held firmer somewhat, but there is not much demand and prices are nominal at a cent above last week. Beerbohm reports the English market quiet and steady.—Spring.—Stocks in store 98,811 bush against 86,891 bush last week and, 74,455 bush on like date last year. All grades are held somewhat higher since our last, but there is very little demand. *Barley*.—Stocks in store 379,187 bush against 321,324 bush last week and, 253,583 bush on like date last year. The market is dull and weak, we quote No. 1 say 70 to 71c and No. 2, 64 to 65c. *Oats*.—Stocks in store, 1,240 bush against 1,000 bush last week and 15,110 bush on like date last year. Demand is active, and price firm, 35c being now the outside figure for No. 1. *Peas*.—Stocks in store 16,550 bush against 14,565 bush last week and 12,293 bush on like date last year. No change to note in prices except that lower grades are weaker. *Corn* we quote firmer, say 57 to 58c.

GROCERIES.—The market is active, quite a number of buyers in town, and parcels though not large are numerous. Stocks of fruit are running down which there are no means of replenishing. Teas are moving briskly at firm prices; indeed all groceries are firm in price. *Currants* are held strong at last week's prices. We quote London layer raisins \$2.70 to 3.00, the former figure being got on Tuesday for 500 boxes, which would not be repeated. *Muscadel* \$2.50 to 2.75. *Rice* is very firm, nothing less than 4½ would be excepted, but nothing more can be got. Prices of refined *Sugar* are maintained, raws are higher. Porto Rico we quote 8½ to 8¾ and Cuba 8 to 8½c. *Tobaccos* are firm and looking upward. *Liquors*.—Foreign are meantime steady. Gooderham & Worts' prices for Domestic strong waters were lately advanced as our last week's price list showed.

HARDWARE.—Trade continues active, and prices firm all over the list. The colder weather creates a demand for skates; shelf goods are also in fair request. Heavy goods are still strong, and some lines advancing. Pig iron we quote higher, a lot of fifty tons of W. W. & Co., was sold within the week at \$27.00, Eglinton is scarce, Carnbroe held at \$27.00 to 28.00. Tin is advancing, we quote grain 29 to 30c. Lead is steady at former prices. Cut nails and spikes unchanged; tin plates are higher, and are not to be had at under \$6.75 to 7.00 for I C Coke. Window glass is held by some dealers at \$1.65 for 25 inches.

HIDES AND SKINS.—*Hides*—The market is less active, green have been coming in pretty well, but for a week past there has been almost no demand for cured, and we know of no sales at over 10c. *Sheepskins*—A good many have come in and are readily taken at \$1.00 to as high as 1.10 for best. *Tallow* has advanced materially, with brisk demand, see quotations.

LEATHER.—Business continues to be good, and country remittances more satisfactory than in September and early October. The demand for sole from city shoe houses was last week quiet, but this week it is again active and the supply is by no means heavy. We quote prices as before, although we hear that 26c. was refused on Tuesday for 1000 sides of slaughter, averaging 15 lbs.; the price of Spanish sole in New York having advanced that day, according to wire advices. *Upper* is very firm, and some holders ask higher prices this week. It appears that the tanners, who have been working along with a small stock of hides for a year or two, are at last somewhat short in their supply of upper. *Splits* are very firm.

PROVISIONS.—Owing to colder weather trade has been more quiet during the past week. There is more fresh pork coming into all markets, which tends to limit the demand for bacon. The Chicago market is weaker, and prices there have reached a somewhat more legitimate basis; the recent manipulation of the November option being at an end, prices are still sustained throughout the entire list of hog products. Cable quotation of *cheese* is off 2/- being now 60/-; our market shows no sign of weakness, stocks being light, and 13c. is readily obtained for finest goods in a jobbing way, very little if any common in market. The *butter* market is firm and strong and in a retail way 17c to 18c is got without difficulty for choice; for jobbing parcels 15c. is as much as can be expected. Common is not over plentiful and ranges from 10 to 12c. *Eggs* are higher, quoted to-day 15 to 16c. firm. *Dried Apples*.—New are beginning to offer, prices asked in the country being about 5c. In *hops* buyers and sellers are apart, quotations are not easy to give but probably 25c. is the outside that would be paid to buyers here for lots.

OILS.—Prices of *cod* and *straits* are steady; *lard* oil has advanced, we quote 70c. for extra, and 65c. for No. 1; *Linseed* firm; *seal* and *whale* also firm. *Petroleum*.—No car lots changing hands, lots of 5 to 10 brls. can be had at 13c. and single brls. at \$13½.

WOOL.—The price paid for *fl. ecc* is 25 to 26c and some considerable sales have been made, we believe, at 27c. But little doing in *supers*.

Parks' Cotton Yarns.

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

COTTON CARPET WARP.

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

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

JONES AP JONES,

(Late of Jones Bros. & McKensie)

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

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

BROWN, ROUTH & CO.,

WHOLESALE

Grocers & Tea Importers

1 KING ST., HAMILTON,

Have in store a large stock of Choice NEW CROP

TEAS, Green & Black,

IMPORTED DIRECT,

—ALSO—

Bright Muscovado
& Scotch Sugars.

NEW FRUITS,

COFFEES, SPICES,

and

GENERAL GROCERIES.

We offer special inducements in Wines and Liquors, as we are relinquishing that branch of the business.

Hamilton, November, 1879.

THE STANDARD
LIFE ASSURANCE COMPANY.

(ESTABLISHED 1825.)

ASSETS, - - over \$26,000,000

Claims paid in Canada about a Million and a Quarter.

SPECIAL NOTICE:

Proposals made on or before 15th November will rank for an additional year's bonus over later entrants at the next division of profits in 1880.

Intending assurers should examine the

REDUCED RATES

and the very liberal condition of assurance of this first class Company.

W. M. RAMSAY,

Manager,

R. H. MATSON,
AGENT FOR TORONTO DISTRICT,
EQUITY CHAMBERS, ADELAIDE ST. EAST,
TORONTO.

NOTICE

—OF—

DISSOLUTION OF CO-PARTNERSHIP.

The partnership heretofore existing between the undersigned, and carried on in London, Ont., under the name and style of

BOYD, WATSON & CO.,

has this day been dissolved by mutual consent Messrs. Jonathan Hodgson, Alexander Boyd, and James Buntin Boyd retiring. The business, under the same name of Boyd, Watson & Co., will be continued by James Watson and George Boyd, to whom all debts are to be paid, and who will pay all liabilities.

Dated 1st November.

Signed,

Witnesses:
Jas. Gardner,
J. S. Henderson,
A. J. Darch.

JONATHAN HODGSON.
ALEXANDER BOYD.
JAMES BUNTIN BOYD.
JAS. WATSON.
GEORGE BOYD.

CAUTION TO THE PUBLIC.

All parties manufacturing or importing for sale in Canada, Corsets with Tampico grass cloth, steam pressed busts, or Corsets with flexible busk and extension fronts, as used in our patent "Artistic" and "Abdominal Support," protected by Letters Patent No. 10,078, and for the manufacture of which we have secured the sole right for the Dominion of Canada, will be prosecuted therefor as the law directs.

CROMPTON CORSET CO'Y,
78 York St., Toronto.



WELLAND Canal Enlargement.

NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the Eastern and Western mails on FRIDAY THE 14th DAY OF NOVEMBER next, for the deepening and completion of that part of the Welland Canal, between Ramey's Bend and Port Colborne, known as Sections Nos. 33 and 34, embracing the greater part of what is called the "Rock Cut."

Plans showing the position of the work, and specifications for what remains to be done, can be seen at this office, and at the Resident Engineer's Office, Welland, on and after TUESDAY THE 4th DAY OF NOVEMBER next, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further an accepted Bank cheque for the sum of three thousand dollars for Section No. 33, and one for four thousand dollars for Section No. 34 must accompany the respective Tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The cheque or money thus sent in will be returned to the respective contractors whose Tenders are not accepted.

For the due fulfillment of the contract, satisfactory security will be required by the deposit of money to the amount of five per cent. on the bulk sum of the contract; of which the sum sent in with the Tender will be considered a part.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

To each Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of these conditions, as well as the due performance of the works embraced in the Contract.

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

By order,

F. BRAUN,

Secretary.

Department of Railways and Canals,
Ottawa, 25th October, 1879.



REGULATIONS

FOR THE DISPOSAL OF

Certain Public Lands

FOR THE PURPOSES OF THE

CANADIAN

Pacific Railway.

DEPARTMENT OF THE INTERIOR,

Ottawa, Oct. 14, 1879.

Public notice is hereby given that the following provisions, which shall be held to apply to the lands in the Province of Manitoba, and in the Territories to the west and north-west thereof, are substituted for the Regulations, dated the 9th July last, governing the mode of disposing of the Public Lands situated within 110 (one hundred and ten) miles on each side of the line of the Canadian Pacific Railway, which said Regulations are hereby superseded:—

1. "Until further and final survey of the said railway has been made west of the Red River, and for the purposes of these provisions, the line of the said railway shall be assumed to be on the fourth base westerly to the intersection of the said base by the line between ranges 21 and 22 west of the first principal meridian, and thence in a direct line to the confluence of the Sheath River with the River Assiniboine.

2. "The country lying on each side of the line of railway shall be respectively divided into belts, as follows:—

"(1) A belt of five miles on either side of the railway and immediately adjoining the same, to be called Belt A;

"(2) A belt of fifteen miles on either side of the railway, adjoining Belt A, to be called Belt B;

"(3) A belt of twenty miles on either side of the railway, adjoining Belt B, to be called Belt C;

"(4) A belt of twenty miles on either side of the railway, adjoining Belt C, to be called Belt D; and

"(5) A belt of fifty miles on either side of the railway, adjoining Belt D, to be called Belt E.

3. "The even-numbered sections in each township throughout the several belts above described shall be open for entry as homesteads and pre-emptions of 160 acres each respectively.

4. "The odd-numbered sections in each of such townships shall not be open to homestead or pre-emption, but shall be specially reserved and designated as Railway Lands.

5. "The Railway Lands within the several belts shall be sold at the following rates, viz:—In Belt A, \$5 (five dollars) per acre; in Belt B, \$4 (four dollars) per acre; in Belt C, \$3 (three dollars) per acre; in Belt D, \$2 (two dollars) per acre; in Belt E, \$1 (one dollar) per acre; and the terms of sale of such lands shall be as follows, viz:—One-tenth in cash at the time of purchase; the balance in nine equal annual instalments, with interest at the rate of six per cent. per annum on the balance of purchase money from time to time remaining unpaid, to be paid with each instalment.

6. "The Pre-emption Lands within the several belts shall be sold for the prices and on the terms respectively as follows:—In the Belts A, B and C, at \$2.50 (two dollars and fifty cents) per acre; in Belt D, at \$2 (two dollars) per acre; and in Belt E, at \$1 (one dollar) per acre. The terms of payment to be four-tenths of the purchase money, together with interest on the latter at the rate of six per cent. per annum, to be paid at the end of three years from the date of entry; the remainder to be paid in six equal instalments annually from and after the said date, with interest at the rate above mentioned on such portions of the purchase money as may remain unpaid, to be paid with each instalment.

7. "All payments for Railway Lands, and also for Pre-emption Lands, within several Belts, shall be in cash, and not in script or military or police bounty warrants.

8. "All moneys received in payment of Pre-emption Lands shall inure to and form part of the fund for railway purposes, in a similar manner to the moneys received in payment of Railway Lands.

9. "These provisions shall be retroactive so far as relates to any and all entries of Homestead and Pre-emption Lands, or sales of Railway Lands obtained or made under the Regulations of the 9th of July, hereby superseded: any payments made in excess of the rate hereby fixed shall be credited on account of sales of such lands.

10. "The Order-in-Council of the 9th November, 1877, relating to the settlement of the lands in Manitoba which had been previously withdrawn for Railway purposes, having been cancelled, all claims of persons who settled in good faith on lands under the said Order-in-Council shall be dealt with under these provisions, as to price of Pre-emptions, according to the belt in which such lands may be situated. Where a person may have taken up two quarter-sections under the said Order-in-Council, he may retain the quarter-section upon which he has settled, as a Homestead, and the other quarter-section as a Pre-emption, under these provisions, irrespective of whether such Homestead and Pre-emption may be found to be upon an even-numbered section or otherwise. Any moneys paid by such person on account of the lands entered by him under the said Order-in-Council, will be credited to him on account of his Pre-emption purchase, under these provisions. A person who may have taken up one quarter-section under the Order-in-Council mentioned will be allowed to retain the same as a Homestead, and will be permitted to enter a second quarter-section as a Pre-emption, the money paid on account of the land previously entered to be credited to him on account of such Pre-emption.

11. "All entries of lands shall be subject to the following provisions respecting the right of way of the Canadian Pacific Railway, or of any Government colonization railway connected therewith, viz:

a. "In the case of the railway crossing land entered as a Homestead, the right of way thereon, and also any land which may be required for station purposes, shall be free to the Government.

b. "Where the railway crosses Pre-emptions or Railway Lands, entered subsequent to the date hereof, the Government may take possession of such portion thereof as may be required for right of way or for station grounds or ballast pits, and the owner shall only be entitled to claim payment for the land so taken at the same rate per acre as he may have paid the Government for the same.

c. "In case, on the final location of the railway through lands unsurveyed, or surveyed but not entered for at the time, a person is found in occupation of land which it may be desirable in the public interest to retain, the Government reserves the right to take possession of such land, paying the squatter the value of any improvements he may have made thereon.

12. "Claims to Public Lands arising from settlement after the date hereof, in territory unsurveyed at the time of such settlement, and which may be embraced within the limits affected by such policy, or by the extension thereof in the future over additional territory, will be ultimately dealt with in accordance with the terms prescribed above for the lands in the particular belt in which such settlement may be found to be situated, subject to the operation of sub-section c of section 11 of these provisions.

13. "All entries after the date hereof of unoccupied lands in the Saskatchewan Agency, will be considered as provisional until the railway line through that part of the territories has been located, after which the same will be finally disposed of in accordance with these provisions, as the same may apply to the particular belt in which such lands may be found to be situated, subject, as above, to the operation of sub-section c of section 11 of these provisions.

14. "With a view to encouraging settlement by cheapening the cost of building material, the Government reserves the right to grant licenses, renewable yearly, under Section 52 of the 'Dominion Lands Act, 1879,' to cut mercurantable timber on any lands situated within the several belts above described, and any settlement upon, or sale of lands within the territory covered by such licenses, shall for the time being be subject to the operation of such licenses.

15. "The above provisions, it will, of course, be understood will not affect sections 11 and 39, which are public school lands, or sections 8 and 26, Hudson's Bay Company's lands.

"Any further information may be obtained on application at the Dominion Lands Office, Ottawa, or from the Agent of Dominion Lands, Winnipeg, or from any of the local agents in Manitoba or the Territories.

By order of the Minister of the Interior,

J. S. DENNIS,

Deputy of the Minister of the Interior.

LINDSAY RUSSELL,

Surveyor General.

Toronto Barristers.

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 *a Comm'r for N. Y., Illinois and other States.

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ROSE, MACDONALD, MERRITT & COATSWORTH,
 Barristers and Solicitors in Chancery and Insolvency.
 Offices: No. 78 King St. E., over Meth. Book Room.
 J. H. ROSE. J. H. MACDONALD.
 W. M. MERRITT. GEO. T. BLACKSTOCK.
 HARRISON COATSWORTH, Jr.

STOCK AND BOND REPORT.

| NAME. | Share. | Capital subscribed | Capital paid-up. | Rest. | Dividend last 6 Months. | CLOSING PRICES | |
|-------------------------------------|--------|--------------------|------------------|-----------|-------------------------|------------------|----------------------|
| | | | | | | Toronto, Nov. 5. | Cash value per share |
| British North America | £50 | 4,866,666 | 4,866,666 | 1,216,000 | 2½ | | |
| Canadian Bank of Commerce | £50 | 6,000,000 | 6,000,000 | 1,400,000 | 4 | 117½ | 118½ |
| Consolidated | 100 | 4,000,000 | 3,471,936 | | | | 58.75 |
| Du Peuple | 50 | 1,600,000 | 1,600,000 | 240,000 | 2½ | | |
| Dominion Bank | 50 | 1,000,000 | 970,250 | 330,000 | 4 | 115 | 117 |
| Exchange Bank | 100 | 1,000,000 | 1,000,000 | | | | 57.50 |
| Federal Bank | 100 | 1,000,000 | 1,000,000 | 165,000 | 3½ | 105 | 106½ |
| Hamilton | 100 | 1,000,000 | 707,950 | 70,000 | 4 | 99 | 101 |
| Imperial | 100 | 910,000 | 884,613 | 80,000 | 4 | 97 | 98½ |
| Jacques Cartier | 50 | 1,000,000 | 960,745 | | | | 97.00 |
| Merchants' Bank of Canada | 100 | 5,798,267 | 5,499,353 | 475,000 | 3½ | | |
| Molson's Bank | 100 | 2,000,000 | 1,996,713 | 400,000 | 4 | 88½ | 88.50 |
| Montreal | 200 | 12,000,000 | 11,999,200 | 5,000,000 | 5 | | |
| Maritime | 100 | 1,000,000 | 678,830 | | 3 | | 81.00 |
| Nationale | 50 | 2,000,000 | 2,000,000 | 300,000 | 3 | | |
| Ontario Bank | 40 | 3,000,000 | 2,996,756 | 100,000 | 3 | 72½ | 74 |
| Ottawa | 100 | 579,800 | 560,391 | 16,000 | 3 | | 29.10 |
| Quebec Bank | 100 | 2,500,000 | 2,500,000 | 435,000 | 3 | | |
| Standard | 50 | 509,750 | 509,750 | | 3 | | 35.00 |
| Toronto | 100 | 2,000,000 | 2,000,000 | 750,000 | 3½ | 119½ | 119.50 |
| Union Bank | 100 | 2,000,000 | 1,992,490 | 18,000 | 2 | | |
| Eastern Townships | 50 | 1,500,000 | 1,381,568 | 200,000 | 4 | | |
| Imperial | 100 | 1,000,000 | 904,562 | | | | |
| Agricultural Savings & Loan Co. | 50 | 600,000 | 456,300 | 38,376 | 4½ | 112 | 55.50 |
| Anglo-Canadian Mortgage Co. | 100 | 300,000 | 260,000 | 25,000 | 4 | 105 | 105.00 |
| Building and Loan Association | 25 | 750,000 | 713,071 | 90,000 | 4½ | 104½ | 26.12 |
| Canada Landed Credit Company | 50 | 1,500,000 | 620,919 | 104,000 | 4½ | 135½ | 137 |
| Canada Perm. Loan and Savings Co. | 50 | 2,000,000 | 2,000,000 | 850,000 | 6 | 137 | 67.75 |
| Dominion Sav. & Inv. Soc. | 50 | 800,000 | 502,625 | 80,000 | 4 | 119½ | 121½ |
| Dominion Telegraph Company | 50 | ..... | 711,709 | | 2½ | 66 | 59.75 |
| Farmers Loan and Savings Company | 50 | 500,000 | 500,000 | 46,600 | 4 | 108 | 110 ¼ d |
| Freehold Loan and Savings Company | 100 | 1,050,400 | 690,080 | 234,024 | 5 | 146 | 54.00 |
| Hamilton Provident & Loan Soc. | 100 | 950,000 | 814,000 | 100,000 | 4 | | 146.00 |
| Huron & Erie Savings & Loan Society | 50 | 1,000,000 | 977,622 | 240,000 | 5 | | |
| Imperial Loan Society | 50 | 600,000 | 544,800 | 42,000 | 4 | 132½ | 66.25 |
| London & Can. Loan & Agency Co. | 50 | 4,000,000 | 560,000 | 143,000 | 5 | 109 | 54.50 |
| London Loan Co. | 50 | 434,700 | 207,900 | 18,560 | 4 | 128½ | 63.50 |
| Montreal Loan & Mortgage Co. | 50 | 1,000,000 | 550,000 | 64,000 | 4½ | 107 | 108 |
| Montreal Building Association | 100 | 1,000,000 | 473,718 | 45,000 | 4 | 95 | 100 |
| Montreal Telegraph Co. | 40 | 2,000,000 | 2,000,000 | ..... | 2 | 50 | 65 |
| Ontario Loan & Debenture Co. | 50 | 1,000,000 | 969,000 | 180,000 | 4 | 93½ | 9½ |
| Toronto Consumers' Gas Co. (old) | 50 | 600,000 | ..... | ..... | 2½ | 128 | 132 |
| Union Permanent Building Society | 50 | 500,000 | 480,000 | 100,000 | 5 | 101 | 733 |
| Western Canada Loan & Savings Co. | 50 | 1,000,000 | 990,862 | 360,000 | 5 | 127 | 130 |

| SECURITIES. | London. | Toronto. | Montreal. |
|--|---------|----------|-----------|
| Canadian Government Debentures, 6 ½ ct. stg. | 100 | | |
| Do. do. 5 ½ ct. Inscr'd stock 103½ | | | |
| Do. do. 5 ½ ct. stg., 1885 | 102 | | |
| Dominion 6 ½ ct. stock | | | 100 |
| Do. 5 do. do. | | | 99½ 99½ |
| Dominion Bonds | | | 103½ 104 |
| Montreal Harbour bonds 6 ½ p. c. | | | 104 105 |
| Do. Corporation 6 ½ ct. | | | 119½ 120 |
| Do. 7 ½ ct. Stock | | | |
| Toronto Corporation 6 ½ ct., 20 years | | 101½ | |
| County Debentures | | 101 | |
| Township Debentures | | 98 | |

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Oct. 18.)

| No. Shares. | Last Dividend. | NAME OF COMPY. | Share par val. | Amount paid. | Last Sale. |
|-------------|----------------|-----------------------|----------------|--------------|------------|
| 20,000 | 5 | Briton M. & G. Life | £10 | 1 | 18 18½ |
| 50,000 | 15 | C. Union F. L. & M | 50 | 15 | 40 |
| 5,000 | 10 | Edinburgh Life | 100 | 15 | 67 69 |
| 20,000 | 3-5 | Guardian | 100 | 50 | 152 155 |
| 12,000 | £7 yearly | Imperial Fire | 100 | 25 | 78 79 |
| 100,000 | 6 | Lancashire F. & L | 20 | 2 | 28½ |
| 10,000 | 11 | Life Ass'n of Scot. | 40 | 22 | 59 61 |
| 35,862 | 3 | London Ass. Corp. | 25 | 12½ | 15½ 15½ |
| 10,000 | 1-4 | Lon. & Lancash. L. | 10 | 27 | 39 41 |
| 37,504 | 14 | Liv. Lon. & G. F. & L | 20 | 2 | 43 44 |
| 30,000 | 0 | Northern F. & L. | 100 | 5 00 | 313 316 |
| 10,000 | 2-2-6 | North Brit. & Mer | 50 | 6½ | 34 34 |
| 6,722 | £9 1 p. s. | Phoenix | ..... | ..... | 21 21½ |
| 100,000 | 3 | Queen Fire & Life | 10 | 1 | 18 |
| 100,000 | 18 | Royal Insurance | 20 | 3 | 12 12 |
| 100,000 | 12½ | Scot'h. Commercial | 10 | 1 | 10 5-16 |
| 50,000 | 7½ | Scottish Imp. F. & L | 10 | 1 | 74 76 |
| 10,000 | 10 | Scot. Prov. F. & L | 50 | 3 | 13 |
| 10,000 | 3-10 | Standard Life | 50 | 12 | Nov. 3 |
| 4,000 | 5 | Star Life | 25 | 14 | p. c. |

CANADIAN.

| | | | | | |
|--------|------------|--------------------|-----|-----|--------|
| 10,000 | 5-6 mo | Brit. Amer. F. & M | £50 | £50 | 115 |
| 2,500 | 7½ | Canada Life | 400 | 50 | 206 |
| 20,000 | ..... | Citizens F. & L | 100 | 22½ | ..... |
| 5,000 | ..... | Confederation Life | 100 | 12½ | 140 |
| 5,000 | 8-12 mos. | Sun Mutual Life | 100 | 10 | ..... |
| 5,000 | ..... | Sovereign Fire | 100 | 10 | ..... |
| 4,000 | 12 | Montreal Assurance | £50 | £5 | ..... |
| ..... | ..... | Royal Canadian | 100 | 15 | 46½ 49 |
| ..... | ..... | Quebec Fire | 400 | 130 | 84 85 |
| ..... | ..... | Marine | 100 | 40 | ..... |
| ..... | ..... | Queen City Fire | 50 | 10 | ..... |
| 20,000 | 15, 12 mos | Western Ass. | 40 | 20 | 155 |

AMERICAN.

| When org'n'd | No. of Shares. | NAME OF Co'y. | Par val. of Sh'rs. | Offer'd | Asked |
|--------------|----------------|--------------------|--------------------|---------|-------|
| 1853 | 1,500 | Etna L. of Hart. | 100 | 400 | 500 |
| 1819 | 30,000 | Etna F. of Hart. | 100 | 214 | 215 |
| 1810 | 10,000 | Hartford, of Hart. | 100 | 221 | 230 |
| 1865 | 5,000 | Travelers' L. & Ac | 100 | 177 | 180 |
| 1853 | ..... | Phoenix, B'klyn. | 50 | 173 | 174 |

RAILWAYS.

| | Par vl Sh'rs. | London, Nov. 5. |
|--|---------------|-----------------|
| Atlantic and St. Lawrence | £100 | 110 |
| Do. do. 6 ½ p. c. stg. m. bds. | 100 | 104 |
| Canada Southern 3 p. c. 1st Mortgage | ..... | \$90½ |
| Grand Trunk | 100 | 112 |
| New Prov. Certificates issued at 2½ | ..... | ..... |
| Do. Eq. F. M. Bds. 1 ch. 6 ½ p. c | 100 | 103½ |
| Do. Eq. Bonds, and charge | 100 | 100 |
| Do. First Preference, 5 ½ p. c. | 100 | 60½ |
| Do. Second Pref. Stock, 5 ½ p. c. | 100 | 41 |
| Do. Third Pref. Stock, 4 ½ p. c. | 100 | 22½ |
| Great Western | 20½ | 111 |
| Do. 5 ½ p. c. Deb. Stock | ..... | 94 |
| Do. 6 per cent bonds 1890 | ..... | 98 |
| International Bridge 6 p. c. Mort. Bds | ..... | 104 |
| Do. 6 p. c. Mort. Bds. ad Series | ..... | 106 |
| Midland, 2½ p. c. 1st Pref. Bonds | 100 | 102½ |
| Northern to Can., 6 ½ p. c. First Pref. Bds. | 100 | 101 |
| Do. do. Second do. | 100 | 86½ |
| Toronto, Grey and Bruce, 6 p. c. Bonds | 100 | 37½ |
| Toronto and Nipissing, Stock | 100 | ..... |
| Do. Bonds | ..... | ..... |
| Wellington, Grey & Bruce 7 p. c. 1st Mor | ..... | 75½ |

EXCHANGE.

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

HEALTH RESORT.



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- Resident Physicians—MRS. JENNY K. TROUT, M.D., M.C.P.S., Ont.
- E. AMELIA TEFFT, M.D.
- Medical Electricians—MESSRS. R. COPP & A. A. BATES, Gentlemen's Department.

This Institution has NO branch establishment.

TORONTO PRICES CURRENT.—NOV. 5, 1879.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|---------------------------|------------------|-----------------------------------|------------------|-------------------------------|------------------|
| Boots and Shoes: | \$ c. \$ c. | Hardware | \$ c. \$ c. | Oils—continued. | \$ c. \$ c. |
| Mens' Calf Boots..... | 3 40 03 75 | Tin (four mos) Block, ½ D | 0 00 0 28 | Saiald | 1 80 2 00 |
| " Kip Boots..... | 2 05 3 00 | Grain | 0 29 0 30 | " qt., pr case | 3 00 3 00 |
| " Split Stogas..... | 1 60 2 05 | Copper: Pig..... | 0 21 0 22 | Seal, pale..... | 0 50 0 50 |
| " No. 1 do..... | 2 55 2 85 | Sheet..... | 0 27 0 30 | Whale, refined..... | 0 75 0 80 |
| Mens' Cong. gaiters & Bai | 2 55 2 75 | Zinc Sheet..... | 0 16 0 07 | Spirits Turpentine..... | 0 50 0 55 |
| Boys' Kip boots..... | 1 60 2 10 | Cut Nails: | | Paints, &c. | |
| " No. 1 Stogas..... | 1 85 2 00 | 10 to 60 dy. p.kg. 100 lbs. | 0 00 2 75 | White Lead, genuine, in | |
| " Split..... | 1 85 2 00 | 8 dy. & 9 dy..... | 0 00 3 00 | Oil, ½ 23 lbs..... | 2 00 |
| " Gaiters & Bals..... | 1 10 1 65 | 6 dy. & 7 dy..... | 0 00 3 45 | Do. No. 1..... | 1 05 |
| Womens' Bals & Gait peg | 1 00 1 50 | 4 dy. & 5 dy..... | 0 00 3 50 | " 2..... | 1 80 |
| " M.S..... | 1 30 1 65 | 3 dy..... | 0 00 4 25 | " 3..... | 1 55 |
| " Batts..... | 0 90 1 10 | Galvanized Iron: | | White Lead, dry..... | 0 55 0 60 |
| " Goat Bals..... | 1 70 2 50 | Beat No. 22..... | 0 06 0 07 | Red Lead..... | 0 05 0 05 |
| Misses' Bals..... | 0 85 1 10 | Beat No. 24..... | 0 07 0 07 ½ | Venetian Red, English..... | 0 02 0 03 |
| " Batts..... | 0 80 0 95 | " 26..... | 0 07 0 08 | Yellow Ochre, French..... | 0 05 0 05 ½ |
| Childs' Bals..... | 0 65 0 95 | " 28..... | 0 07 0 08 | Whiting..... | 0 75 0 85 |
| " Batts..... | 0 60 0 80 | Horse Nails: | | Petroleum. | |
| " Turned Cackp. doz | 4 50 6 00 | Patent Hammered..... | 0 14 0 16 | (Refined, ½ gallon.) | |
| Drugs. | | Iron (at 6 months): | | Delivered in Toronto: | Imp. gal |
| Aloes Cape..... | 0 18 0 20 | Pig—Carbraz..... | 00 27 00 28 | No. 1, car load.....do | 0 00 0 00 |
| Alum..... | 0 02 0 03 | Summerlee..... | 27 00 28 00 | " 5 to 10 brls.....do | 0 13 0 00 |
| Borax..... | 0 12 0 13 | Eglinton No. 1..... | 25 50 27 00 | " single brls.....do | 0 13 0 00 |
| Camphor..... | 0 40 0 00 | W. W. & Co..... | 2 50 2 00 | Produce. | |
| Castor Oil..... | 0 13 0 15 | Nova Scotia bar..... | 2 50 2 15 | Flow (per brl.): f.o.c | |
| Caustic Soda..... | 0 03 0 04 | Bar ½ 100 lb..... | 2 60 2 90 | Superior extra..... | 5 70 5 75 |
| Cream Tartar..... | 0 30 0 32 | Hoops—Coopers..... | 2 75 3 00 | Extra..... | 5 60 5 65 |
| Epsom Salts..... | 0 02 0 03 | " Band..... | 3 00 4 50 | Fancy..... | 5 50 5 55 |
| Extract Logwood, bulk | 0 14 0 12 | Boiler Plates..... | | Spring wheat, extra..... | 5 60 5 65 |
| boxes..... | 0 14 0 16 | Canada Plates— | | Superfine..... | 5 20 5 25 |
| Indigo, Madras..... | 0 95 1 05 | Derrie..... | 4 75 5 00 | Oatmeal..... | 4 35 4 75 |
| Madder..... | 0 10 0 11 | Thistle..... | 4 75 5 00 | Cornmeal, small lots..... | 3 00 0 00 |
| Opium..... | 5 75 0 00 | Pen..... | 4 75 5 00 | | |
| Oxalic Acid..... | 0 15 0 20 | Lead (at 4 months): | | Grain: f.o.c | |
| Potass Iodide..... | 6 00 6 50 | Bar ½ 100 lbs..... | 0 06 0 06 ½ | Fall Wheat No. 1..... | 1 28 1 29 |
| Quinine..... | 4 00 0 00 | Pig..... | 0 05 0 05 ½ | " No. 2..... | 1 26 1 27 |
| Soda Ash..... | 0 03 0 05 | Sheet..... | 0 05 0 05 ½ | " No. 3..... | 1 20 1 21 |
| Soda Bicarb, per keg..... | 3 50 3 75 | Shot..... | 0 05 0 05 ½ | Spring Wheat, No. 1..... | 1 26 1 27 |
| Tartaric Acid..... | 0 48 0 50 | Iron Wire (4 months): | | " No. 2..... | 1 24 1 25 |
| Morphine..... | 3 00 3 50 | No. 6, ½ bundle..... | 2 00 2 20 | " No. 3..... | 1 20 1 21 |
| | | " 9..... | 2 30 2 50 | Oats..... | 0 33 0 35 |
| | | " 12..... | 2 60 2 80 | Barley, No. 1..... | 0 70 0 71 |
| | | Powder: Blasting Can. | 3 75 4 00 | " No. 2..... | 0 65 0 65 |
| | | FF..... | 4 75 5 00 | " No. 3 Extra..... | 0 56 0 57 |
| | | Blasting, English..... | 3 50 3 75 | Peas..... | 0 64 0 67 |
| | | FF loose..... | 4 50 4 75 | Rye..... | 0 65 0 67 |
| | | Window Glass: 25 & undr | 1 55 1 60 | Corn..... | 0 57 0 58 |
| | | 26 x 40 do..... | 1 75 1 80 | | |
| | | 41 x 50 do..... | 2 15 2 20 | Provisions | |
| | | 51 x 60 do..... | 2 40 2 50 | Butter, choice, ½ lb..... | 0 13 0 15 |
| | | Pressed Spikes (4 months): | | Cheese..... | 0 11 0 13 |
| | | Regular sizes, 100..... | 3 50 3 75 | Dried Apples..... | 0 05 0 05 ½ |
| | | Extra..... | 4 25 4 50 | Pork, mess..... | 14 25 14 50 |
| | | Tin Plates (4 months): | | Bacon, long clear..... | 0 08 0 08 ½ |
| | | IC Coke..... | 0 00 7 00 | " Cumberland cut..... | 0 07 0 07 ½ |
| | | IC Charcoal..... | 0 00 7 75 | " smoked..... | 0 07 0 08 |
| | | IX..... | 0 00 9 75 | Hams..... | 0 11 0 12 |
| | | IXX..... | 0 00 11 75 | Lard..... | 0 09 0 10 |
| | | DC..... | 0 00 6 75 | Eggs..... | 0 15 0 16 |
| | | Hides & Skins, ½ lb..... | 0 00 0 06 ½ | Hops, new..... | 0 25 0 30 |
| | | Green, No. 1..... | 0 00 0 08 ½ | Salt, etc. | |
| | | " No. 2..... | 0 00 0 10 | Liverpool coarse per bag | 0 75 0 85 |
| | | Cured and inspected..... | 0 00 0 13 | Canadian per bbl..... | 0 95 1 00 |
| | | Calfekins, green No. 1..... | 0 00 0 11 | Stoved..... | 1 30 1 50 |
| | | " No. 2..... | 0 00 0 14 | Wines, Liquors, &c | |
| | | " cured No. 1..... | 0 00 0 12 | Ale: English, pts..... | 1 60 1 90 |
| | | " No. 2..... | 1 00 1 10 | " qts..... | 2 65 2 75 |
| | | Sheepskins..... | 0 0 6 50 | Brandy: Hennessy's cases | 10 50 10 75 |
| | | Tallow, rendered..... | 0 0 6 50 | Martell's..... | 10 00 10 50 |
| | | Leather, 6 months: | | Otard Dupuy & Co..... | 9 75 10 00 |
| | | Spanish Sole, rat quality | | J. Robin & Co..... | 8 25 8 50 |
| | | all wgt., lb..... | 0 26 0 28 | Pinet Castillon & Co. | 8 50 9 00 |
| | | Do. No. 2..... | 0 24 0 25 | Gin: De Kuypers' gal. | 1 07 2 12 ½ |
| | | Slaughter, heavy..... | 0 27 0 29 | " B. & D..... | 1 82 2 05 |
| | | Do. light..... | 0 25 0 27 | " green cases | 4 37 4 62 ½ |
| | | Harness..... | 0 30 0 32 | " red..... | 7 87 8 37 ½ |
| | | Upper, heavy..... | 0 36 0 40 | Booth's Old Tom..... | 0 00 0 50 |
| | | " light & medium | 0 37 0 42 | Rum: Jamaica 16 o.p..... | 2 47 2 62 ½ |
| | | Kip skins, French..... | 0 90 1 10 | Demerara..... | 2 12 2 32 |
| | | " English..... | 0 70 0 80 | Whisky: | |
| | | " Domestic..... | 0 60 0 65 | GEORRHAM & WORTS | |
| | | " Veals..... | 0 70 0 75 | Terms Cash.—Under 5 | |
| | | Hemlock Calif (25 to 30 | | brls., nett.; 5 to 10 brls. | In Duty |
| | | lb.), to doz. per lb..... | 0 60 0 65 | 24 p.c. off; 10 brls. and | Bond Paid |
| | | 36 to 44 lb..... | 0 70 0 85 | over, 5 p.c. off. | |
| | | French Calif..... | 1 12 1 40 | Alcohol, 65 o.p. ½ I. gall | 0 50 2 35 |
| | | Splits, large, ½ lb..... | 0 30 0 33 | Pure Spirits " " " " | 0 61 2 37 |
| | | " small..... | 0 22 0 25 | " 50 " " " " | 0 55 2 35 |
| | | Enamelled Cow, per ft..... | 0 17 0 19 | " 25 u.p. " " " " | 0 30 1 10 |
| | | Patent..... | 0 17 0 19 | Family Proof Whisky 1 g | 0 35 1 20 |
| | | Pabble Grain..... | 0 15 0 18 | Old Bourbon " " " " | 0 35 1 20 |
| | | Buff..... | 0 15 0 18 | " Rye " " " " | 0 32 1 12 |
| | | Russets, light..... | 0 30 0 35 | " Toddy " " " " | 0 32 1 12 |
| | | Gambier..... | 0 05 0 06 | " Malt " " " " | 0 32 1 12 |
| | | Sumac..... | 0 05 0 06 | Domestic Whisky 22 u.p. | 0 28 1 01 |
| | | Degras..... | 0 05 0 06 | Rye, Wy 4 years old..... | 0 60 1 45 |
| | | | | " 5 " " " " | 0 70 1 55 |
| | | Oils. | | " 6 " " " " | 0 80 1 65 |
| | | Cod Oil W. Gall..... | 0 48 0 45 | " 7 " " " " | 0 90 1 75 |
| | | Straits Oil..... | 0 35 0 38 | | |
| | | Lard, extra..... | 0 65 0 70 | | |
| | | " No. 1..... | 0 60 0 65 | | |
| | | Linseed raw..... | 0 70 0 72 | | |
| | | Linseed, boiled..... | 0 74 0 76 | | |
| | | Olive, common, ½ gall | 1 10 1 20 | | |

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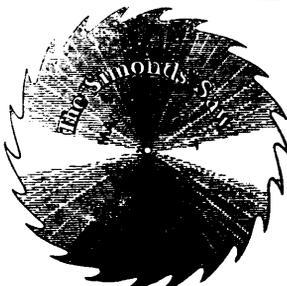
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CANADIAN PACIFIC
RAILWAY.

TENDERS FOR WORK IN BRITISH COLUMBIA.

Sealed tenders, addressed to the undersigned and endorsed "Tenders for Pacific Railway," will be received at this office up to noon on MONDAY, the 17th day of NOVEMBER next, for certain works of construction required to be executed on the line from near Yale to Lake Kamloops, in the following sections, viz.:

- Emory's Bar to Boston Bar 29 miles.
- Boston Bar to Lytton 29 miles.
- Lytton to Junction Flat 28 1/2 miles.
- Junction Flat to Savona's Ferry 40 1/2 miles.

Specifications, bills of quantities, conditions of contract, forms of tender, and all printed information may be obtained on application at the Pacific Railway office in New Westminster, British Columbia, and at the office of the Engineer-in-Chief at Ottawa. Plans and profiles will be open for inspection at the latter office.

No tender will be entertained unless on one of the printed forms and all the conditions are complied with.

By order,
F. BRAUN,
 Secretary.

Department of Railways and Canals,
 Ottawa, October 3rd, 1879.

A SHORT CHAPTER ON EXPENSES.

Every business man can understand that companies which are compelled to expend \$15, \$20 or \$40 in working expenses, out of each \$100 received, cannot possibly have as much left to pay dividends with, as those which are so carefully and economically conducted as to expend less than \$6.00 per \$100 in expenses. What goes for expenses is gone for good, and with it, when excessive and long continued, history shows that the expensive company is sure to go too, though it may seem to prosper for a time.

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

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

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

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

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

| POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS. | | | | | |
|---|----------|-----------------|----------------|---------|----------|
| 1. | | 2. Difference & | | 1. | |
| Year. | Age 23. | Age 25. | Æt'na's Div's. | Year. | Age 23. |
| 1869 | \$104.00 | \$95.65 | \$ 8.35 | 1875 | \$104.00 |
| 1870 | 104.00 | 95.65 | 17.19 | 1876 | 104.00 |
| 1871 | 104.00 | 95.65 | 19.19 | 1877 | 104.00 |
| 1872 | 104.00 | 95.65 | 17.15 | 1878 | 104.00 |
| 1873 | 104.00 | 95.65 | 18.59 | | |
| 1874 | 104.00 | 95.65 | 22.69 | | |
| | | Totals | | 1040.00 | 956.50 |

Resulting as follows: Original sums insured \$1,000.00 \$1,000.00
 Bonuses declared: In 1870, for 2 years, \$15.93; In 1875, for 5 years, \$37.31; Profits since 1875, \$9.81. Total 63.05
ÆTNA'S 10 cash dividends and interest on as above 280.69

Net Difference \$1,063.05 \$1,280.69
\$217.64

The two gentlemen now hold THREE policies in the **ÆTNA LIFE**, and none in the other company.
 For Rate Tables and other information address—**ÆTNA LIFE INS. CO'Y.**,
 Office: Bousstead's Block, Toronto.
WILLIAM H. ORR, Manager.

THE STANDARD
Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

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

Equitable Life Assurance Society

OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

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

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

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

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

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

SURPLUS ON THE FOUR AND A-HALF PER CENT. BASIS.

| | | | |
|-------------------------|----------------|--------------------------------|-------------|
| EQUITABLE, - - - - - | \$6 893 824.56 | Canada Life, - - - - - | \$99,285.00 |
| Etna, - - - - - | 4,800,420.00 | Confederation Life, - - - - - | 68,640.52 |
| Travellers' - - - - - | 1,519,590.00 | Sun Mutual, - - - - - | 39,052.07 |
| Metropolitan, - - - - - | 360,465.00 | London & Lancashire, - - - - - | 32,575.00 |
| Union Mutual, - - - - - | 548,497.00 | Ontario Mutual, - - - - - | 29,149.91 |
| The Standard - - - - - | - - - - - | - - - - - | not shown. |

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

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

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

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

CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

Head Office, - - - Hamilton, Ont.

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

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

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

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

F. H. HEWARD, } Chief Agents.
M. H. GAULT, }
W. TATLEY, }

Agent for Toronto District.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL\$1,000,000.

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

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

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

CASTON & GALT, Solicitors.

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

THE MUTUAL LIFE

ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

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

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

Premiums Absolutely Non Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

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

DAVID BURKE, Manager. WM. SMITH, Secretary.

Agents wanted for unrepresented Towns or Counties.

W. A. LAW & Co., General Agents—Equity Chambers, Toronto.

WATERTOWN AGRICULTURAL

INSURANCE COMPANY,

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

| | |
|---|----------------|
| THIS COMPANY HAS PAID FOR LOSSES..... | \$2,370,175 38 |
| ASSETS JANUARY 1ST, 1878..... | 1,103,070 56 |
| HAS DEPOSITED WITH THE CANADIAN GOVERNMENT .. | 100,000 00 |

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

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

JOHN FISHER, Cobourg,
E. R. O'BRIEN, Toronto Agent.

Experienced Agents wanted in unrepresented localities.

The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:
5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

ASSETS, 31 Dec., 1878 - - \$7,078,720 78
SURPLUS over Liabilities,
31 Dec., 1878, N.Y. Standard 548,497 27

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

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

| No. | Am't. | Age when stopped. | Additional time under the Law. | | Amount Due if Death occur on Last Day of Extension. | | | Insurance over the Prem's. | | |
|-----|----------|-------------------|--------------------------------|------|---|-------------------|-------------------------------------|----------------------------|------------|------------|
| | | | Years | Days | Age at Death | Amount of Policy. | Premiums & interest to be deducted. | | | |
| | | | | | | | No. | | Amount | |
| 3 | \$683 40 | 33 | 2 | 221 | 36 | \$10,000 | 3 | \$761 00 | \$9,239 00 | \$8,555 60 |
| 4 | 911 20 | 34 | 3 | 183 | 37 | 10,000 | 4 | 1,043 98 | 8,956 72 | 8,045 52 |
| 5 | 1,139 00 | 35 | 4 | 148 | 39 | 10,000 | 5 | 1,342 58 | 8,657 42 | 7,518 42 |
| 6 | 1,366 80 | 36 | 5 | 118 | 41 | 10,000 | 5 | 1,428 74 | 8,571 66 | 7,204 85 |
| 7 | 1,594 60 | 37 | 6 | 91 | 43 | 10,000 | 5 | 1,520 62 | 8,479 38 | 6,884 78 |
| 8 | 1,822 40 | 38 | 7 | 52 | 45 | 10,000 | 5 | 1,615 12 | 8,384 88 | 6,562 48 |
| 9 | 2,050 20 | 39 | 7 | 357 | 47 | 10,000 | 5 | 1,708 70 | 8,231 30 | 6,241 70 |
| 10 | 2,278 00 | 40 | 8 | 267 | 49 | 10,000 | 5 | 1,798 50 | 8,201 50 | 5,923 50 |
| 11 | 2,505 80 | 41 | 9 | 148 | 50 | 10,000 | 5 | 1,882 75 | 8,117 25 | 5,611 45 |

JNO. McCABE & CO., Agents, Toronto.

W. H. WEIR, Agent, Montreal.

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

BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR -- -- -- -- PETER PATERSON, Esq.
DEPUTY GOVERNOR -- -- -- -- JOHN MORISON, Esq.

HUGH McLENNAN, Esq. JOHN SMITH, Esq.
H. S. NORTROP, Esq. GEORGE BOYD, Esq.
JOSH PRIESTMAN, Esq. B. HOMER DIXON, K.N.L.
JAMES CROWTHER, Esq.

Inspector JOHN F. McCUAIG,

General Agents -- -- -- -- KAY & BANKS,

F. A. BALL Manager

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

FIRE & MARINE INSURANCE CO'Y.

Head Office: Hamilton, Ont.

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



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

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PHENIX INSURANCE COMPANY OF BROOKLYN, N.Y.

FIRE & MARINE.
INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,735,654.
INCOME, \$1,968,311.

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

J. A. MACDONALD,
General Agent, New York.

WM. R. CROWELL,
General Agent, Chicago

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

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

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

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

John T. Douglas, Gen. Agent, Ont,
OFFICE, No. 48 YONGE, COR. WELLINGTON ST.,
TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

INVESTED FUNDS\$668,818 "

FORBES & MUDGE,

Montreal,

Chief Agents for Canada

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

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

No discount to be allowed on American Invoices until further notice.

JAMES JOHNSTON,
Commissioner of Customs

THE GORE DISTRICT Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, JR., & CO., Agents at Toronto,
Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

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

Perfect Security and Small Premiums

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

THE ONTARIO MUTUAL

Life Assurance Company

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

WM HENDRY, Manager,
Waterloo, Ont.



ALEX. W. OGILVIE,

PRESIDENT.

HENRY LYE, Secretary.

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

EDWIN P. PEARSON,

[Sole Agent at Toronto.]

Agents' Directory.

JOHN HAFFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.

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

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

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

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

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

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

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

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

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

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

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First Class Companies, Ottawa.

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

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

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

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

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

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

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

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

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

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

Insurance.

THE CITIZENS INSURANCE COMPANY OF CANADA.

Fire, Life, Guarantee & Accident.

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

Deposited with the Dominion Government, \$103,000.

HEAD OFFICE MONTREAL.

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

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

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

Toronto Office, 20 King St. East.

HIME & LOVELACE,

Agents.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

The Waterloo County Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the

VILLAGE, FARM, AND MANUFACTURES,

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

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

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, Presidents.

A. M. WALTON, Secretary

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West. Toronto.

DIRECTORS.

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

HONORARY DIRECTORS.

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

OFFICERS.

EX-ALDERMAN WITHROW.....President.
WM. MYLES.....Vice-President.
JOHN BRANDON.....Manager & Secy.
JOHN R. PECK.....Inspector.

Insurance.

BRITON
Life Association,
(LIMITED).

Capital Half a Million Sterling.
PAID UP £50,000 Stg.
Deposited with Dominion Government for the Special Security of Canadian Assurers
\$50,000 TO BE INCREASED TO \$100,000.
CANADA BRANCH, . . MONTREAL
JAS. B. M. CHIPMAN,
Manager
Chief Offices: 429 Strand, London.
Toronto Office - 17 Wellington St. W., Second Flat, Federal Bank Buildings.

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.
ESTABLISHED 1821.

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

Gen. Agents for { ROBT. SIMMS & CO. } Montreal
Canada. { GEO. DENHOLM. }
Toronto: THOMPSON & ARMSTRONG, 56 & 58 King St. East.
Kingston: VANDEWATER & BETTS, Ontario St.
Hamilton: GILLESPIE & POWIS, 20 James St. South.

PHENIX

Fire Insurance Company of London.
ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacramento St, Montreal.
ROBT. W. TYRE, Manager.

THE ACCIDENT

Insurance Company of Canada.
Incorporated by Dominion Parliament, A.D., 1872.
Authorized Capital, - - \$250,000

HEAD OFFICE, MONTREAL.

President, Vice-President,
Sir A. T. GALT. JOHN RANKIN, Esq.

MANAGER:
EDWARD RAWLINGS.

TORONTO BOARD:

Hon. Jno. McMurrich, Jas. Michie,
D. Galbraith. Jno. L. Blairie.

AGENTS:

Alexander & Stark, County York.

CITY AGENTS:

John Haldan, Morton & Matson,
A. W. Smith, W. A. Law & Co.

THE ACCIDENT

Is the only Purely Accident Insurance Company in Canada; its business is more than twice that transacted by all the other Canadian Companies combined; it has never contested a claim at law, and is the only Canadian Company which has made the Special Deposit with Government for the transaction of Accident Insurance in the Dominion.

Insurance.

THE STANDARD
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over
One Million Dollars.

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

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

Invested Funds \$29,000,000
Investments in Canada..... 900,000
Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates
Dwelling Houses and Farm Property Insured on Special Terms.

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

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph, Ont

The Mercantile

FIRE INSURANCE COMPY.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

J. E. BOWMAN, M.P., President.
J. W. WALDEN, Vice-President.
P. H. SIMS, Secretary.

Insurances granted on all descriptions of property against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

DOMINION

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

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

JOHN HARVEY (of J. Harvey & Co.) President.
F. R. DESPARD, MANAGER.

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,
Joint General Agents.

Insurance.

METROPOLITAN LIFE
INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

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

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

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

Liberal contracts made with agents in all unrepresented districts.

F. A. MOORE,
10 King Street East, Toronto
MANAGER FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,
St. John, N.B.,
Manager Maritime Provinces.

SOVEREIGN

Fire Insurance Comp'y of Canada.
CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.
Vice-President—GEORGE GREIG, Esq.
J. MAUGHAN, Jr., Manager. G. BANKS, Asst. Manr.
Insurance effected at reasonable rates.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital, \$2,000,000 Stg.
FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

| | |
|---|---------------|
| Paid-up Capital..... | £350,000 Stg. |
| Fire Reserve Fund | 794,577 " |
| Premium Reserve | 95,765 " |
| Balance of Profit and Loss Account | 57,048 " |

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

2.—Revenue for the Year, 1878.

| | |
|-----------------------------------|----------|
| From Fire Department: | |
| Fire Premiums and Interest..... | £976,160 |
| From Life Department: | |
| Life Premiums and Interest..... | £438,757 |
| Int'est &c., on Annuity Fnds..... | 12,049 |
| | £450,777 |

| | |
|---------------------|--------------------|
| Total Revenue | £1,426,937 |
| | or, \$6,944,426 73 |

WILLIAM EWING, Inspector.
GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,
26 Wellington St. East, TORONTO

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