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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XIII—NO. 10.

TORONTO, ONT., FRIDAY, AUGUST 29, 1879.

{ SUBSCRIPTION
\$2 a Year.

AUTUMN 1879.

SAMSON, KENNEDY & GEMMEL.

The Fall Trade has fairly opened. Many Buyers have already come to the market, which is certainly much earlier in the season than usual, to make Autumn purchases. We are busy every day. Our July and August sales are largely in advance of last year. We don't wish to be too sanguine, but we think a good and profitable business may be expected this fall.

The abundant harvest, so great, that we may almost say "nature's hand could hold no more," must necessarily greatly enrich the country. The difference between a low average crop and a good crop means an increase of 30 millions of dollars of wealth to Ontario. Farmers ought to be able to pay off old scores, and as a result store-keepers will be able to meet their obligations and bring themselves fairly abreast of their Liabilities.

Immense numbers have been swept out of business during the past three years by the fierce commercial blast that has passed over this Continent, as well as over the old world. Those who have survived the storm must ultimately be benefitted. The trade will be in fewer hands and consequently a larger volume of business will fall to the share of each. One source of loss is over, namely: that arising from shrinkage in values. Goods have not only touched bottom in this respect, but have taken an upward turn.

1st. Owing to the advance in price of Raw Material.

2nd. Arising from a higher tariff.

Both Wholesale and Retail Houses have been taught an important lesson by the disasters that have overtaken us, and by a prudent and economical course avoiding over-anxiety to speedily grasp a big business and get rich soon, we think the Commerce of the Country will soon recover its equilibrium and a state of prosperity quickly return.

To Purchasers we say, our Stock is **COMPLETE IN EVERY DEPARTMENT.**

Our Buyers have returned from the HOME AND FOREIGN MARKETS, and we are now exhibiting a **LARGER** and **BETTER ASSORTED** Stock than we have ever offered to the Trade. We direct special attention to Three Departments only, as space will not permit us to refer to more:

1st. BRADFORD ROOM,

Which to-day contains a stock of **Stuff and Fancy Dress Goods**, unsurpassed in extent and variety.

2,000 Pieces Black Cashmeres in 15 different prices—choice value.

750 " Colored Cashmeres in 10 different prices.

5,000 " Plain and Fancy Dress Goods.

We direct notice to our make of Black Lustres, so beautiful in finish known as the "**WESTERN STAR**" brand (Registered).

2nd. TWEED DEPARTMENT.

We are showing over 4,000 Pieces of **CANADIAN TWEEDS**, all under market value.

☞ We have no Tweeds in Stock at regular prices. Patterns will be forwarded if required.

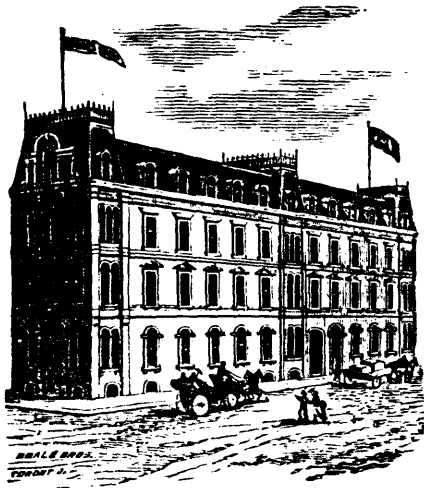
3rd. HABERDASHERY DEPARTMENT,

Which is constantly increasing: Our assortment is immense. Goods in everyday demand will be found in it. This Department is seldom without customers. Its success is gratifying to us. We cannot here enumerate the "**Thousand and one Items**" kept in this Room.

We shall be pleased to see our friends during the Exhibition and will be glad to show them through our premises.

SAMSON, KENNEDY & GEMMEL,

44 SCOTT & 19 COLBORNE STS., TORONTO.



FALL, 1879.

HUGHES BROS.

Staple and Fancy Dry Goods,
Woolens & Merchant Tailors' Goods,
Millinery, Silks and Velvets,
Shawls and Mantles.

WE HAVE GREAT PLEASURE IN INFORMING THE TRADE THAT OUR

New Fall and Winter Stock

is to hand, and we will be prepared to show a full assortment on

Tuesday 2, Wednesday 3, Thursday 4, Friday 5, Sept.

We invite the attention of the Trade to our enormous stock, embracing every description of goods kept by a General Dry Goods House, and which has been bought under the most favorable circumstances.

We also call your attention to our extension of premises, occupying, in addition to our *already large Warehouse*, that lately vacated by Messrs. N. & F. Rooney, which will be used principally for MILLINERY AND FANCY GOODS, thus forming one of the most commodious, as well as convenient, warehouses in the Dominion.

The following SPECIAL LINES now in stock:

WOOLEN DEPARTMENT.—We have just purchased 800 pieces of Canadian Tweeds, the greatest value ever offered to the trade, in addition to our stock of over 3,000 pieces Canadian and Imported Tweeds; also a wonderful cheap range of Worsted Coatings and Trouserings. Irish and Scotch suitings, and every line suitable for a first-class merchant tailors' trade.

STAPLE DEPARTMENT.—Contains a most complete assortment, embracing the leading Canadian manufactures; also a beautiful assortment of the newest designs and colors of Fall Prints, Cretonnes, Pompadours, &c.

CARPET DEPARTMENT.—Brussels, Tapestry, Two-ply Wool, Two-ply Union, Venetian, Hemp and Jute Carpets, Stair Carpets, Stair Linen, Mats, Rugs, Druggets, &c.

N.B.—A special line of Tapestry Carpets, "Lowest in the market."

DRESS GOODS DEPARTMENT.—We are showing the greatest novelties in the trade in Dress Goods. In Winceys and Mixed Suitings our sales have been enormous. We show all new styles this season, also a fine assortment of Mourning Goods, Black Lustres, &c.

MANTLES AND SHAWLS.—We show some beautiful designs in Shawls, and the leading styles in Mantles, having spared no pains to procure the latest novelties from Paris, London and Berlin.

HOSIERY AND GLOVE DEPARTMENT.—Complete with choice assortment of French, German, English and Canadian Hosiery. An inspection in this department will repay merchants who want to have the most attractive lines. We still maintain our supremacy in the Glove department, our celebrated 2, 3, 4 and 6 Button Kid Gloves having no equal at the price.

P.S.—We hold some extraordinary value in Shirts and Drawers—Canadian make.

HABERDASHERY AND SMALL WARES DEPARTMENT will be found very complete with all the new lines in Buttons, Braids, Bindings, Fringes, Sewing Silks, Linen Threads, Coates' and M.E.Q. Cottox Spools, Combs, Brushes, Fancy Soaps and everything in the Dry Goods Small Wares at the lowest prices.

Our new **MILLINERY DEPARTMENT** will be open for inspection on **TUESDAY**, the 2nd, and following days, under the management of Mr. Rogerson, whose taste and experience is well known in the Millinery trade. We will be enabled to offer one of the choicest, as well as the cheapest, varieties of Hats, Bonnets, Feathers, Flowers, Velvets, Silks, Ribbons, Laces, Ornaments, &c.

LIBERAL TERMS AND CLOSE PRICES.

HUGHES BROTHERS.

Wyld, Brock & Darling,

DEALERS IN

CANADIAN MANUFACTURES,

And Importers of Woollens and General Dry Goods.

CORNER OF BAY AND WELLINGTON STREETS,

TORONTO.

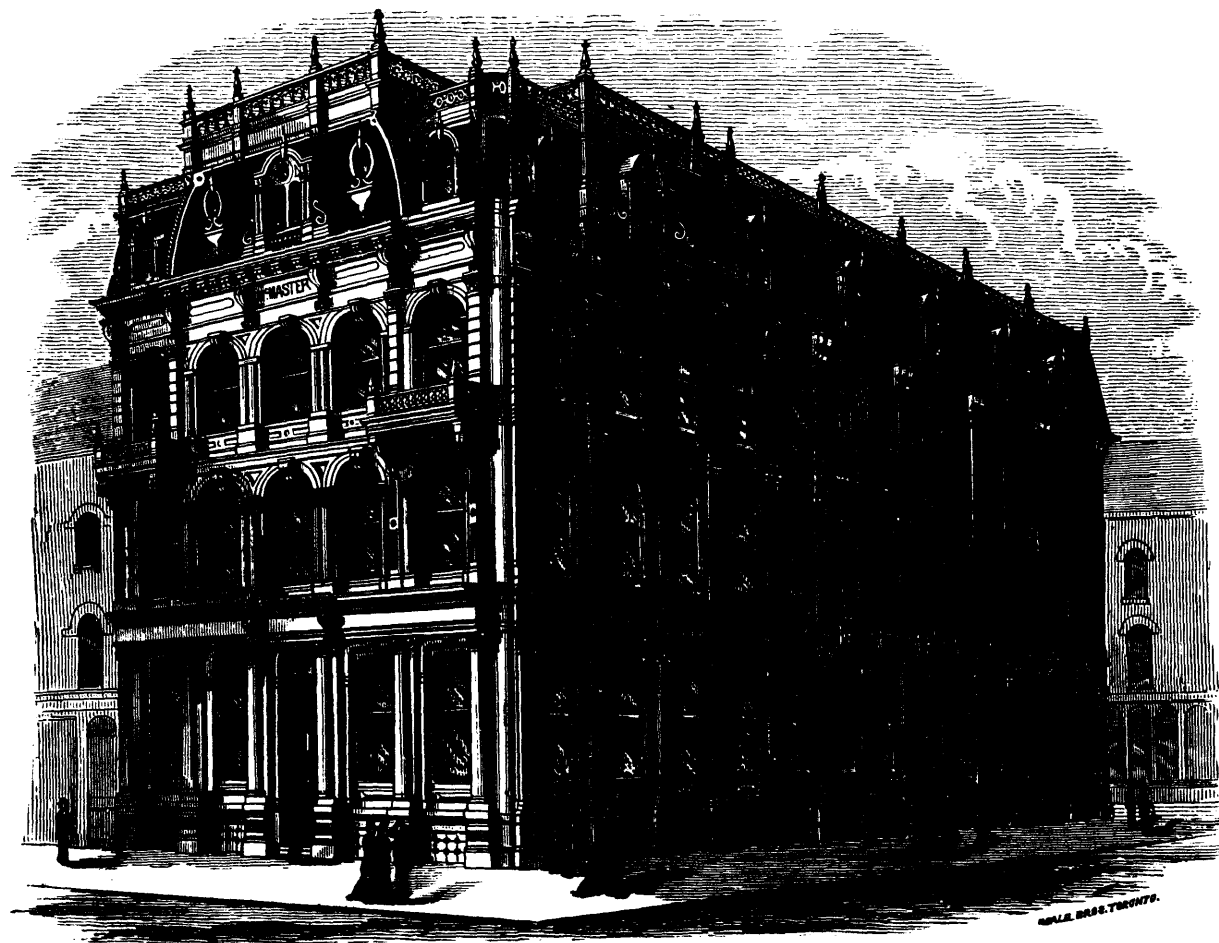


FALL STOCK

Being now very complete, we have pleasure in soliciting inspection by our friends and the trade generally. **WYLD, BROCK & DARLING.**

1879. FALL. 1879.

A. R. McMASTER & BRO.,
ESTABLISHED IN 1836.



Monday, the 1st Sept. Next,

A full and complete Stock of CANADIAN, BRITISH AND AMERICAN Manufactured Goods, when we shall be pleased to see you at No. 12 FRONT STREET WEST, TORONTO.

Yours respectfully,

A. R. McMASTER & BROTHER.

Toronto, 25th August, 1879.

THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XIII—NO. 10.

TORONTO, ONT., FRIDAY, AUGUST 29, 1879

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.

Mantle Department

OPENED OUT TO-DAY.

PLAIN and EMBOSSED

Silk & Cotton Velvets

In all the Leading Shades.

JOHN MACDONALD & COMPANY.

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

38 Fountain street, Manchester, England.

Toronto, Aug. 15, 1879.

WHOLESALE HARDWARE.

Orders for Sleigh Shoe Steel,

BAR IRON,

SHELF GOODS FOR FALL TRADE

By Special Importations, Solicited.

WRITE US FOR PARTICULARS.

RICE LEWIS & SON,

IRON AND HARDWARE

Importers & Merchants,

TORONTO ONT.

Apr. 24, 1879.

The Leading Wholesale Trade of Toronto.

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

No. 12 FRONT STREET WEST,
TORONTO.

Offices—34 Clemeu's Lane, Lombard St., London, E.C.

Toronto, Jan. 2nd, 1879.

SMITH & KEIGHLEY,

Wholesale Grocers & Importers of Teas,

9 FRONT ST. EAST, TORONTO,

Have just received

A CARGO

BARBADOES SUGAR,

consisting of

339 HHDS., 21 TIERCES.

Our customers who bought Barbadoes Sugars last year will remember that they were of excellent quality.

This cargo is grainy, rich in colour, and dry, thus

CAUSING NO LOSS

in weight to the buyer.

Toronto, July 2nd, 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.

NEW GOODS

Ex "GERMANIC,"

BLACK SATINS,
EMBROIDER'D TABLE COVERS
BLACK CASHMERES,
WHITE CAMBRIC LACE,
MERINO SHIRTS AND PANTS.

also a big drive in

Women's Striped Cotton Hose.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, July, 1879.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

R. B. Angus, General Manager.
 Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, Manager.

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

A. MACNIDER, Inspector.

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

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

Agents in the United States.—New York, C. F. Smithers
 and Walter Watson, 59 Wall Street. Chicago, Bank of
 Montreal, 154 Madison Street.

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$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. E. WALKER, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

**THE BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD;

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

R. R. GRINDLEY—General Manager.
 J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and Wm. Lawson—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 Lyon-
 nais.

The Chartered Banks.

**MERCHANTS' BANK
 OF CANADA.**

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

Head Office, Montreal.

Board of Directors.

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

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

GEORGE HAGUE, General Manager.
 WM. J. INGRAM, Assistant General Manager.
 BRANCHES.

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

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

Agency in New York, 48 Exchange Place, Henry
 Hazue and John B. Harris, jr., Agents.
 Bankers in New York.—The Bank of New York
 N.B.A.

A general banking business transacted.
 Money received on deposit, and current rates of in-
 terest allowed.
 Drafts issued available at all points in Canada.
 Sterling exchange and drafts on New York bought and
 sold.
 Letters of credit issued, available in China, Japan, and
 other foreign countries.
 Collections made on favorable terms.

THE

**BANK OF TORONTO,
 CANADA.**

Paid up Capital.....\$2,000,000
 Reserve Fund..... 1,000,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto,
 A. T. FULTON, Esq., Toronto,
 GEO. GOODERHAM, Esq., Toronto,
 JAMES API-ELBE, Esq., Trafalgar,
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

BRANCHES:

MONTREALJ. MURRAY SMITH, MANAGER.
 PETERBORO'J. H. BOPER "
 COBOURGJOS. HENDERSON "
 PORT HOPEW. R. WADSWORTH "
 BARRIEJ. A. STRATHY, Intm Manager.
 ST. CATHARINESE. D. BOSWELL "
 COLLINGWOODG. W. HODGETTS,

Foreign Agents—London—The City Bank. New York
 —The National Bank of Commerce; Messrs. Smithers
 & Watson.
 Drafts on New York in Gold and Currency bought and
 sold.

The Bank receives money on deposit, and allows
 interest according to agreement.
 Interest allowed on current cash accounts.
 Letters of credit issued available in Great Britain, the
 West Indies, China and Japan.

NOTICE.

THE

**Consolidated Bank
 OF CANADA.**

A Special General Meeting

Of the Shareholders of this Bank will be held in the
 BANKING HOUSE,

IN MONTREAL,

On Thursday, the 18th Sept, next,

To receive statements of its affairs, to consider its
 position, and to determine what course should be
 followed in the present crisis to protect most effectually
 the interests as well of its Shareholders as of its
 Creditors.

Chair to be taken at noon.

By order of the Board.

ARCH. CAMPBELL,
 Acting General Manager.

Consolidated Bank,
 Montreal, Aug. 5th, 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. CALLEBERG, 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, Nanpew, 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 McINNIS, 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.
Boston - E. A. COLQUHOUN, Agent.
Milton - H. M. WATSON, Agent.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - - - \$1,000,000
CAPITAL PAID-UP, - - - - - 507,730
HEAD OFFICE, TORONTO.

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

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

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

Union Bank of Lower Can.

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

DIRECTORS.
ANDREW THOMSON, Esq., President.
Hon. G. IRVINE, Vice-President.
W. Sharples, Esq. Hon. Thos. McGroovy,
D. C. Thomson, Esq. E. Giroux, Esq.
C. E. Levey, Esq.
Cashier—F. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town.) Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

THE MOLSONS BANK.

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

HEAD OFFICE MONTREAL.
DIRECTORS.
JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P., Vice-President.
T. JAMES CLAXTON, Esq. | R. W. SHEPHERD, Esq.
Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLPERSTAN THOMAS, Cashier.
M. HEATON, Inspector.

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

AGENTS IN THE DOMINION.
Quebec—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.
New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.
Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
Newfoundland—Commercial Bk of 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 Bas of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co., Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections of other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec., 1878.

The Chartered Banks.

Eastern Townships Bank

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.
B. Pomroy. A. A. Adams. Hon. J. H. Pope
G. K. Foster. G. N. Galen. 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.

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

Established 1825.
CAPITAL PAID UP \$500,000.

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

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

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

LA BANQUE DU PEUPLE

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

Head Office, - - - - - Montreal.

C. S. CHERRIER, President.
A. A. TROTTIER, Esq., Cashier.
FOREIGN AGENTS.
London—Glynn, Mills, Currie & Co.
New York—National Bank of the Republic
Quebec Agency—La Banque Nationale.

BANK OF PRINCE EDWARD ISLAND

INCORPORATED 1856.
DIRECTORS;
Hon. Joseph Hensley, President.

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

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

The Chartered Banks.
THE FEDERAL BANK OF CANADA.

CAPITAL PAID UP \$1,000,000
REST \$165,000
HEAD OFFICE, TORONTO.

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

H. S. STRATHY, Esq., Cashier.
BRANCHES—Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
AGENTS.—London, Eng.—The National Bank of Scotland.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:
H. S. HOWLAND, Esq., President,
T. R. MERRITT, Esq., Vice-President, St. Catharines,
JOHN SMITH, Esq., T. W. WADSWORTH, Esq.,
Hon. Jas. R. BENSON, 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 and Fergus.
Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK.
Incorporated by Act of Parliament, 1873
SUBSCRIBED CAPITAL, \$500,000.

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

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

STADACONA BANK, QUEBEC.

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

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

Joseph Shehyn, M.P.P., V.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.

Merchants Bank of Canada.

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

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

By order of the Board.
GEORGE HAGUR, General Manager
Montreal, July, 1877

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.
Masland (Hants Co.)—George Frieze.
Truro—Martin Dickie. Weymouth—Hon. C. Campbell, jr.
Charlottetown, P.E.I. Owen Connolly, Agent.
Summerside Stephen McNeill, "

BANK OF YARMOUTH, YARMOUTH, N.S.

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

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

LA BANQUE NATIONALE
HEAD OFFICE, QUEBEC.

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

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

People's Bank of Halifax.

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

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

PETER JACK, Esq., Cashier.
Branches: Lockeport and Wolfville, N. S.
AGENTS IN LONDON.....The Union Bank of London.
" NEW YORK.....The Bank of New York
" BOSTON.....Williams & Hall.
" ONT. & QUEB.....The Ontario Bank.

BANK OF OTTAWA, OTTAWA.

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

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

The Chartered Banks.
ONTARIO BANK.

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

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

D. FISHER, General Manager
Agents for the Government of Ontario.
Branches—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitty, Mount Forest, Toronto, Prince Arthur's Landing, Wainipig.
Foreign Agents—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP, \$1,000,000
HEAD OFFICE, MONTREAL.

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

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

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

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

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.
22 King St. E., Toronto. Manager.

THE CANADA LANDED CREDIT COMPANY

Are prepared to make Loans on approved Real Estate Security.

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

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

TOTAL ASSETS - - - - - \$6,355,342
TOTAL LIABILITIES - - - - - 3,323,062
SURPLUS ASSETS - - - - - \$3,032,280

SAVINGS BANK BRANCH.

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

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

**THE FREEHOLD
Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

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

Capital authorized to date.....\$1,000,000
Subscribed capital..... 950,000
Paid up capital.....\$514,000
Reserve and Contingent Funds... 107,500
Total assets..... 921,500
Total liabilities..... 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
SAVINGS & INVESTMENT SOCIETY
OF LONDON, CANADA.**

Paid up capital, - - - - - 970,000
Reserve Fund, - - - - - 158,000
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 641,575
Reserve and Contingent \$3,626
Savings Bank Deposits and Debentures 649,902

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'PY
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. SMYLYE.

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

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:
C. B. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL - - - - - \$1,000,000
RESERVE FUND - - - - - 360,000
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

Incorporated 1870.

PAID-UP CAPITAL \$724,710
RESERVE FUND 90,000
TOTAL ASSETS..... 1,113,492

Money advanced on the security of Real Estate.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

L. W. SMITH, D.C.L., D. GALBRAITH,
President. Manager.

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

INCORPORATED 1872.

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

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

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

JOHN A. ROE, Manager.

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

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

JAMES JOHNSTON,
Commissioner of Customs.

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.

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. Gammann & Co., New York.

**HOPE & TEMPLE,
STOCK BROKERS,**

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL

J. D. CRAWFORD.

GEO. W. HAMILTON.

THE HOME

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

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

Office: No. 72 Church St., Toronto.

(Office of the Toronto Savings Bank.)

DIRECTORS

Hon. FRANK SMITH, Senator, President.
EUGENE O'KEEFE, Esq., Vice-President.
PATRICK HUGHES, Esq.
WM. T. KIELY, Esq.
JOHN POY, 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 MAFON, Manager.

PATERSON BROTHERS,

LATE OF
THOMAS MAY & CO.,

WILL SHOW ON
TUESDAY & WEDNESDAY, SEPT. 2 & 3,

And following days the LARGEST & RICHEST Stock of

Millinery and Fancy Dry Goods

EVER EXHIBITED IN CANADA.

We trust by strict attention to the requirements of the trade, to merit the confidence and patronage of all buyers visiting this Market.

PROMINENT DEPARTMENTS:

MEN'S, BOYS', AND CHILDREN'S FELT HATS.

MANTLES AND MANTLE MATERIALS.

KNITTED WOOLLEN GOODS, GERMAN AND ENGLISH.

SILKS,

RIBBONS.

FLOWERS,

MILLINERY,

VELVETS,

FRINGES,

FEATHERS,

ORNAMENTS,

FINGERING, FLEECY, AND MERINO WOOLS.

VELVETEENS.

BUTTONS.

LACES.

BERLIN WOOL.

Pattern Bonnets and Round Hats a Specialty.

PATERSON BROTHERS,

58 & 60 Wellington St. W., Toronto.

The Leading Wholesale Trade of Montreal.

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

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, 66 and 67 College Street,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS
AND
LEATHER DEALERS,
13 RECOLLET STREET,
MONTREAL.

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers
374, 376 & 378 St. PAUL STREET,
MONTREAL. P. Q.
TORONTO OFFICE, - 54 COLBORNE ST.
Samples and Prices sent on application.

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
CHOICEST GARDEN CROP JAPANS,
SEASON 1879-80, NOW IN STOCK.

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.

S. H. MAY & COMPY,
IMPORTERS OF
PAINTERS SUPPLIES
of every description, including
Leads, Oils, Varnishes. etc., etc.,
MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.
Linen Machin Thread, Wax Machine Thread Sho Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.
WALTER WILSON & COMPY,
Sole Agents for the Dominion,
1 & 3 ST HELEN STREET,
MONTREAL

The Leading Wholesale Trade of Montreal

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

1879. **AUTUMN.** 1879.
DRY GOODS STOCK COMPLETE.

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

Mercantile Summary.

THE annual meeting of the Toronto, Grey & Bruce Railway Company is called for the 10th September next, at noon.

THE Sailors' Union demands an advance of wages to \$1.00 per day on Lake Ontario, and \$1.25 through the Welland Canal.

THE Ontario Rolling Mills at Hamilton began on Tuesday last the rolling of iron plates for use by the Nail Factory.

SHIPMENTS of coal from Pictou for last week amounted to 7,717 tons.

THE United States census for the year which began on 1st July last, will begin to be taken on 1st June 1880.

THE Civic holiday of Winnipeg was held on Tuesday, the 26th inst.

FALL RIVER card-room operatives, following the weavers, have demanded an increase of pay, failing which both will strike.


FORWARDING companies having advanced rates, these are now 24c. for corn and 3c. for wheat from Kingston to Montreal.

THE new asylum in Prince Edward Island which cost \$100,000, is ready for occupation, as is also the new maritime penitentiary at Dorchester, N. B., built at a cost of \$118,000.

AFTER 1st October the London City Gas Co. will charge but \$1 per 1000 feet for gas. The reason is the operation of a rival company.

NEW YORK imported in one year (1878) no less than 168,805,520 oranges, of which 39 per cent were spoiled on the voyage; and 217,618,110 lemons, of which 20 per cent were spoiled or lost in transport. These represented 30 cargoes by sail and 82 by steam.

It is stated by a New York journal that Mr. James McHenry, the well-known English financial agent, whose failure we noted and whose connection with railroad matters in this country is a matter of history, owes \$5,000,000. He was born it appears, in Philadelphia, and at one time was in the butter and cheese business in Liverpool.

M. E. Q.  M. E. Q.
TRADE MARK
SPOOL COTTON.
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.
M. E. Q.
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 Seaforth salt manufacturing firm of Gray, Young & Sparling have shipped from that point since the beginning of the year, 352 carloads of salt. They expect to have their Blyth works in operation about 15th October.

THE Hamilton and Dundas street Railway Co., is ordering more cars, steam heated, and a more powerful motor engine for winter traffic.

A few days ago, 50 American boats were waiting cargoes at the Chaudiere lumber docks, Ottawa, and on Saturday last there were only 15, a sudden improvement having taken place in the freighting business. It is said that the Chaudiere lumber yards have not been so well cleared of old lumber for years past and there is an excellent demand at present for the new cut.

THE Campbellford Woolen Mills Co. applies for re-incorporation in Ontario to manufacture woollen goods. Capital \$20,000 in \$50 shares. Messrs. Cockburn, Tice, Kennedy and Ferris, of that village, and Gilbert Bedford of Seymour, are provisional directors.

THE Treasury Department records show a decided increase in the building of steam vessels in the United States this year over last. The officials estimate the total tonnage for the year as 88,810, against 81,860 for the previous year—an increase of nearly 8½ per cent.

A CO-OPERATIVE warehousing company has been formed in Napanee, and has received its letters patent, built a fine stone warehouse, and elected directors as under:—D. C. Forward, president; T. Irish, vice-president; N. A. Caton secretary, John Sharp. We are told that Mr. James Daly, who is to be its manager, has resigned his connection with the Grangers' co-operative store, though his office will be in the Grange store, where all money will be received and paid out, both for the insurance and warehousing companies.

LIVERPOOL N. S. is about to try the experiment of a boot and shoe factory on the joint stock principle. More of such factories have failed in Canada than have succeeded.

THE imports of oranges from the West Indies, into New York last year, consisted of fourteen cargoes by sailing vessels and 26,126 barrels by steamers, the average loss was 45 per cent. The decrease in the importation compared with 1877 was six cargoes and 4,149 barrels, or 2,321,744 oranges.

THERE were 136 cargoes of bananas brought into N. Y., 24 per cent. being lost, and 9,186,885 cocoa nuts, of which 9 per cent. were spoiled. Out of 2½ millions of pine apples 613,000 perished on the voyage. When shall we have a record of thousands of boxes and barrels of West India fruits, monthly, into Halifax and St. John?

IN AN article reviewing the industrial situation, the *Atlantic Monthly* has arrived at the following conclusion: That the savings of to-day are far greater than in the past; that the earnings at the present are greater than in 1860; that the cost of articles that enter into living has not ad-

vanced in proportion to our earnings; that the mass of the people are better fed, better clothed, housed, and in possession of more of the comforts of life than at any other period; that the change has been brought about by the development of the forces of nature through discovery, invention, the use of machinery, and the harmonious working of capital and labor; that capital and labor, instead of being antagonistic, are naturally helpful, and that any conflict between them is brought about by elements beyond the control of either acting separately.

ABOUT 208 miles of coast-line telegraph has been surveyed as follows: From Canso through Whitehaven to Tor Bay, and from thence via Candle and Isaac's Harbor to Country Harbor Cross Roads; thence to Sherbrooke and through Goldenville to Liscombe, Sheet and Ship Harbours to Dartmouth. The Dominion Telegraph Company has the contract to build and maintain the line, and expect to have it open by 1st November. The lighthouses at Canso, Whitehaven, Green Island, Wedge Island, Liscombe Island, Beaver Island and Egg Island will communicate with the telegraph offices on the mainland by semaphore signals. Mr. Gisborne has devised an ingenious system of signals by which this can be effected by night or by day.

A number of Mechanics Institutes are following the lead of the one in this city by adding billiard rooms to their attractions, and Belleville, we are told, adds a gymnasium. There are some who condemn such a move, and think it tends to immorality. On the principle of John Wesley, however, who approved the incorporation of secular airs in a collection of sacred hymns, objecting to allowing the devil to have all the good tunes, we object to the devil having all the good games. If the game of billiards, of which they are so fond, can be offered to young men apart from the associations of drinking, smoking and betting, which too often surround it, we think a step in a good direction has been taken.

MANUFACTURING spools for thread has been begun on a considerable scale at Petitcodiac, N.B. A three story building 40x90, has been erected with engine house 30x50, containing an eighty horse power engine. A machine called a "double Scotch blocker" is in use, capable of blocking and boring 100 gross of spools per day. It bores the hole through the spool and blocks it out at the same time, doing away with two or three handlings as required by the American machine. The company have 1,000,000 feet spool wood on hand, and have shipped a number of car loads of spool to St. John, there to be laden for the Scottish market. The mill is to employ eighty hands when completed.

THE inhabitants of Toronto are peculiarly blest in having near at hand so many places of healthful resort in sultry weather. In addition to the Allan Gardens and the Queen's Park, we have within short distances, High Park and Riverdale Park, three miles by train, Victoria Park, six miles by boat, Lorne Park, fifteen miles by boat, the cost of getting to any of these

varying from ten to twenty-five cents. With so low rates of admission to the latter two, it is not surprising that they should be visited by thousands. Then we have Hanlan's "Island Home." An attempt to found the "International Park" above Point Edward, near Sarnia, has not been financially successful. The proprietor began with \$800 in cash, but now owes \$5,000, while his assets are in the buildings and improvements on the grounds. Being unable to pay, an assignee has been appointed.

AN analysis of the published figures in the matter of Henry Beattie & Co., of Montreal, grocers, &c., who owe over \$150,000 to the Consolidated Bank, shows the average sales of that firm from 1875 to 1879 to have been \$176,083; gross profits thereon, \$18,711 or 10.62 per cent.; business charges 1.68 per cent.; interest (beginning at 1.14 per cent. in 1875, and running up to 4.02 per cent. of sales) averages 2.73; bad debts admitted 1.68. Showing that these items ate up eight and a quarter per cent. of the average gross profits of the business. But if the debts now scheduled as "bad" had been written off when they should have been, the account would have stood, say the assignees, as under—

	Gross profits, per cent.	Bad debts, per cent.	Total charges, per cent.
1875	6.75	1.98	6.03
1876	10.28	5.45	11.86
1877	10.54	11.59	17.25
1878	11.59	19.50	25.84
1879	12.25	4.32	13.33

The above result represents a total loss of \$44,260 in the five years, to which must be added the drawings of the partners, \$15,995 for the one and \$11,994 for the other, equal to \$5,600 per annum, a pretty comfortable allowance, when one of them began \$2,490 in debt to his firm, and while their business was going behind, as it now appears, at the rate of from \$2,000 to \$27,000 per annum. That the heart of the senior was not "bowed down by weight of woe" in these circumstances is inferable from the cosy style in which he lived and entertained, dressed and drove. That a concern thus recklessly mismanaged should offer 10c. in the \$ to its creditors is not such a marvel as would be the consideration of such an offer with a view to permitting it to continue.

THE fine new steamer of the Beaver Line the "Lake Winnipeg" 2,156 tons, is now in Montreal Harbour; she has good saloon accommodation and is also specially fitted for carrying immigrants. The Dominion Line expect a new steamer, the "Montreal," which has been build for them on the Clyde, to arrive in about a month, and she will be followed by the "Toronto" which will presently be completed. The steamship lines evidently expect a good business this fall.

AT a meeting of creditors of Davidson Bros., Montreal, Mr. A. F. Riddell was appointed assignee and the following gentlemen Inspectors: John Rankin for the Consolidated Bank, H. L. Smyth for the English creditors and Robt. Gee. The statement shows: Direct liabilities \$90,000

Indirect liabilities \$43,500; Privileged claims, \$1,000; total, \$134,500. Assets: Stock, \$27,500; good book debts, \$1,500; bad and doubtful \$15,000. The indebtedness to the Consolidated Bank is \$43,000.

A REQUISITION has been presented by bankers and leading men in Montreal requesting Mr. Angus to reconsider his determination to retire from the Managership of the Bank of Montreal. Nothing definite has yet been announced on the subject, but from good authority we hear that Mr. Angus may at least be persuaded to retain his position for a few months longer.

PROCEEDINGS in insolvency have been commenced against the Mechanics Bank and a writ of attachment has been issued, which will however be contested.

WRITS of attachment have been issued against F. X. Morrison, produce dealer, C. H. Donaghy grocer and J. B. Clement trader, all of Montreal; assets and liabilities small in each case.

EXCHANGE Bank bills are now selling in Montreal at 97½c on the dollar; Consolidated at 95c, Ville Marie at 90c, and Mechanics have dropped to 38c.

THE Manager of the Canada Fire and Marine Insurance Company has resigned that position, and his resignation has been accepted. We have not yet heard that a successor has been appointed.

THE reason why so many Mechanics Bank bills found their way to the pockets of unfortunate immigrants from Liverpool is currently reported to be that the bank advanced a round amount on a phosphate mine, and the party who got the advance, going to Liverpool directly after, there disposed of the bills.

THE creditors of Ascher & Co., of Montreal, have elected Messrs. A. Saunders, B. Kortosk, M. Sternberg, and A. Campbell of the Consolidated Bank, Inspectors of the Estate. Messrs. A. B. Stewart and C. Hagar are the Assignees. No statement has yet been presented.

THE creditors of Messrs. D. Butters & Co., Montreal, have resolved to grant a discharge to the firm on condition of their handing over the whole of the estate for distribution, and passed a resolution confirming the Merchants Bank in the possession of the collateral security which it holds. Messrs. Ingram, of the Merchants Bank, R. P. McLea, and R. D. Haig, have been appointed Inspectors.

AN item in the returns of the Consolidated Bank for July causes a good deal of comment. The Directors' liabilities show an increase of \$24,803 as compared with June. Who got the money and what was done with it, is asked. The stock of the Consolidated is now selling at 3½. There are some threats of an action against the Directors for issuing inaccurate returns, but no steps have yet been taken in that direction.

IN Sherbrooke, the capital city of the Eastern Townships of Quebec, attachments are out against two general stores, viz.: those of G. &

T. Lanigan, and Fred. Dale. Mr. A. G. Hamilton, carriage maker of the same place, has been attached. At St. Julie de Somerset, Z. Leclerc, trader, has been attached; and at River du Loup en haut, A. Desrosiers & frere, planing mill, have assigned.

RUSSIA, a great wheat exporting country, and England, a great wheat importing country, find the crop short. The quantity under crop in Russia, was greater than in the last few years; and though the deficiency in the quantity may not be great, the quality is inferior, and the berry light. In the United States, the crop is large. The prospect of fair prices can hardly be bad.

"THE Merchants' Protective Association" is the name of a society being organized in Montreal, the idea being that under the supervision of such an association of merchants and manufacturers, insolvent estates may be wound up more expeditiously and with greater regard for the interests of creditors. We shall have more to say about it next week.

IN the lower provinces the following business events are announced: Wm. F. Kent grocer, Halifax; Joseph Campbell trader, Montague Bridge; D. Grady & Sons and Angus McSween tailor, Summerside, P. E. I., and Michael Mulally trader, Souris; have been attached. McFarlane & Dunbrack plumbers, St. John; have assigned; Wm. Avard, general dealer, Bristol, calling a meeting of his creditors; A. Parks & Co., shipbuilders Quaco, are in bankruptcy; B. Rogers & Sons, Yarmouth, estate sold *en bloc*.

THE old established firm of Baine, Johnstone & Co., general merchants in St. Johns, Newfoundland and a branch of an old Greenock house, announce a dissolution of partnership, Mr. James J. Grieve retires from the firm, and the remaining partners continue under the old style. Messrs Barnaby Healy & Co. wholesale grocers, Halifax, have dissolved, Farquharson, Stewart & Co., general store, West River, N.S., dissolve, Mr. Peter Stewart retiring.

IN Ontario, the grocery firm of Loch & Galbraith, Guelph, have obtained a compromise; W. J. Holden, druggist, Dutton, has compounded at 75c; R. Stark, tobacconist, Toronto, offers 20c in \$; George A. Eastman & Co., dry goods dealers, of Orangeville, have effected a settlement with their creditors at 25 cents in the \$. A hardware dealer up in Shelburne, G. R. Hannah, met his creditors on Monday last, being unable to meet his payments. Emmanuel Bowes, and Daniel Nei, dry goods dealer, of Stratford, have been attached, so also has the estate of Wm. Thompson, Bowmanville. In this city, we hear of the assignment of A. A. Dixon, picture frame dealer, and the attachment of Stephen Wilcock, jeweller. Richard McShane, grocer, Montreal, has been asked to assign.

ENTRIES for the Ottawa Exhibition are very numerous, being ahead of those of the last provincial one held in this city. Manitoba is sending a large collection of products of that Province, and entries are made of animals from

England, which have taken prizes at the Royal Agricultural Society's Show in London.

THE Inland Revenue returns for the month of July amount to \$319,730.03, making a total of \$3,466,278.74 for the first six months of 1879. For a similar period last year they were \$3,017,285.34.

CO-OPERATION SATISFIED—Co-operative stores have recently been added to the institutions of Norwich, England, and have aroused a good deal of bitter feeling among the tradesmen. One firm, however, extract as much fun as can be got from the subject in the following advertisement, which is headed "Co-operative Stories:"—

Having become convinced of the fairness and legitimacy of the Co-operative system, we have pleasure in adopting it, and beg to submit a few of our very low prices:—Receipt Stamps, 8d. per dozen. Penny Postage Stamps, 8½d. per dozen.

No charge for Money Orders—(we prefer them.)

Prime Wiltshire Bacon from 3d. per lb. A box of Antibilious Pills gratis to each purchaser.

Soda Water, Carlsbad Water, and other Bad Waters at less than the price of the corks, the money to be returned when the bottles are sent back.

All Patent Medicines sold at their intrinsic value. Allen's Anti-fat, 10d. per bottle; a great reduction on taking a quantity. Cockle's Pills, 2s. 6d. per cwt.

Fresh Fish Daily, at the price of the raw material.

Gold and Silver Jewellery of every description. As these goods are everlasting wear, customers are not expected to pay for them till they are quite worn out.

All profits divided amongst our regular customers every three months.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1878.	Increase or decrease
G. T. R.	Aug. 23	\$161,016	\$164,208	\$308 I.
G. W. R.	" 22	89 473	90,792	1,319 D.
I. C. R.	" "	" "	" "	" "
N. & H. & N. W.	" 22	22 172	19 589	2,586 I.
Midland	" 14	6,303	5,368	935 I.
T. G. & B.	" "	" "	" "	" "
T. & N.	" "	2,760	2,666	94 I.
W. P. & L.	" "	" "	" "	" "

The Leading Wholesale Trade of Toronto

Bryce, McMurrich & Co

TWEEDS, BLANKETS

—AND—

GRAY FLANNELS,

Of our own Manufacture, at prices never before touched in this market.

34 Yonge Street,

TORONTO.

The Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

FALL STOCK

Opening up daily in all THE DEPARTMENTS
of

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.

HARDWARE.

A. & T. J. DARLING & CO.,

Beg to inform the Hardware trade that their stock of Shelf and Heavy Hardware is now very complete. Having purchased their new stock with particular care in the Cheapest Markets, they are in a most favourable position for selling at Bottom Prices. All orders entrusted to them, especially those sent by letter, will receive prompt and personal attention.

TERMS LIBERAL.

A. & T. J. DARLING & CO.,
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.

Wm. J. McMaster, McClung & Co.

IMPORTERS OF

British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLLENS & COTTONS
54 FRONT STREET WEST,
TORONTO ONT.

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON

WHOLESALE MANUFACTURER OF
BOOTS AND SHOES,
TORONTO, ONT.

I beg to inform you that I am again in running order, and prepared to execute all Fall orders in September. 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.

W. B. H.

Brown Brothers, MANUFACTURING STATIONERS,

66 and 68 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 LACE WAREHOUSE
SHOWS, FOR THE JUNE
TRADE EVERY SUMMER
NOVELTY IN LACES AND
LACE GOODS, CURTAINS,
CURTAIN NETS, AND
LAMBREQUINS.

WHITE & COMPANY,
18 and 20 Colborne St.
(East of Scott Street.)
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.

SPRING 1879—STOCK COMPLETE

CALDECOTT, BURTON & CO

Wholesale Dry Goods Importers,
52 Front St. West,

S. CALDECOTT.
P. H. BURTON.
W. C. HARRIS.
R. W. SPENCE.

TORONTO.

AGENTS for James Chadwick & Bros. Spool-thread and Smallware Manufacturers, Eagley Mills, Holton, England, Soussard & Morisson, Roulevart de Sebastopol No. 50, Kid Glove Manufacturers, Paris.

Established A. D. 1840.

PETER R. LAMB & CO.

MANUFACTURER, TORONTO.

BLACKING
SNOW BLACKING
HARNESS OIL
NEATS FOOT OIL
GLUE

LEATHER PRESERVE
IVORY BLACK
ANIMAL CHARCOAL
SUPER PHOSPHATE
BONE DUST

The Leading Wholesale Trade of Toronto.

"National Policy."

R. HAY & CO.,

Invite an inspection of their immense and well 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

HUGHES BROTHERS

Call the attention of the Trade to their

IMMENSE SPRING STOCK

Of Staple and Fancy Dry Goods

SMALL WARES, &c.

MILLINERY DEPARTMENT.

Complete and ready for inspection.

NO OLD STOCK.

Pattern Hats, Bonnets and Mantles.

The Cheapest Straw Goods in the Trade.

Flowers, Feathers, &c.

Terms Liberal.

HUGHES BROTHERS

62 Yonge, Melinda & Jordan Sts.,
TORONTO.

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



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

*Are working day and
night now opening goods
reordered by cable, these
lines speak for themselves*

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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 American ".....\$2.50 U.S. Currency

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EDWD. TROUT, Manager.

TORONTO, CAN., FRIDAY, AUG. 29, 1879

THE MONETARY CONDITION OF THE COUNTRY.

In the midst of the prevailing gloom and anxiety, there is at least one subject for congratulation: Money is plentiful. No embarrassment is felt by any commercial firm from inability to get good bills discounted. No manufacturing enterprise is crippled, much less standing still, because of the stoppage of the necessary supplies or even their diminution. No legitimate enterprise is being nipped in the bud because the necessary accommodation to carry it on cannot be obtained. And this is the case, notwithstanding that four banks have within the last six months ceased to supply their customers with facilities.

It is a somewhat singular state of things. The aggregate discounts of these banks amounted to millions, and their stoppage might have been supposed to bring embarrassment upon numbers of firms wherever their operations were carried on. But nothing of the kind has taken place. It is true we have seen the suspension of a number of firms following on the closing of the doors of the Consolidated Bank, but these firms were in an irretrievably bad state in any case. They were mere excrescences in fact upon the commercial body, and their removal would have come about in some way, even if there had been no Bank failure to precede them. We repeat that the absence of commercial disasters from scarcity of money is one of the most remarkable features of the present time.

It proves two things very distinctly;—first, that there was far more banking capital than was needed for carrying on the legitimate and sound business of the country. This had been affirmed and denied and re-affirmed in various ways for a good many years. It is now demonstrated to be a fact, for if the capital of the suspended banks had really been necessary, its loss or withdrawal would have crippled the

commercial operations of the country. But it proves another thing, viz., that this superabundance of banking capital had led to the starting and carrying on of a large amount of business that was not needed and not profitable. It was baseless either as regards capital or character, and that has been highly prejudicial to the really sound operations of commerce. This too has been affirmed, denied and re-affirmed. The assets of the suspended institutions consist largely of the bills and notes of people who ought never to have been in business. They thrust themselves into the commercial arena by force of impudence and "push." But of the real essentials of commercial success they had none, and they have failed accordingly. Their miserable broken promises to pay amounting to millions of dollars, many of them overdue, fill the wallets of the suspended banks. These men never could have obtained the footing they did except for the fact that money was too cheap and too easily got.

But when such masses of capital are subscribed by ambitious stockholders, and put into the hands of Directors and Managers to make the most of, it is inevitable that crowds of people will spring up to borrow it who have no sound claim to credit. This class of people made their way more or less unto all our banks, a fact which is the real key to the losses of the last few years. The money that has been lost has almost always been by a class of persons who, if capital had been less abundant, would never have been able to borrow at all. The misfortune is that they have not only ruined themselves and injured the banks, but for a time they have demoralized commerce. It is notorious that for years back scarcely any profit has resulted from any of the leading branches of commercial or manufacturing enterprise. We speak broadly and generally of course. There are exceptions to every rule, but the reason of this want of profit is that these impecunious men, doing business wholly by capital borrowed from the banks, which was never repaid, and in some cases probably never meant to be, have crowded out those who were doing business on capital of their own. It has so happened that owing to a want of vigilance in the management of certain banks, a larger proportion of this needy class found a home within their walls. It only needs a certain amount of bad business to bring any bank to a stand, the amount of course being proportioned to the extent of its capital.

In the case of the banks that have failed the bad business had become the preponderating element, and consequently they broke down. Their fall has probably been

an unmixed benefit except to the unfortunate stockholders. It must lead to a wiser discrimination in the granting of credit. Many bankers of sound judgment have felt themselves for years back under pressure of competition that they would have been glad to be free from. They will now be able to exercise their judgment more freely. And as a sound exercise of judgment on the part of bankers is the very life of the commercial community, there must and will undoubtedly be a considerable improvement from this time forth. A forecast of the future, though difficult in some respects, is not difficult in this. The opportunity for improvement will be gladly seized by bankers who are really desirous of the permanent good of the institutions they represent. There has been a certain amount of unsound business in all the banks. They have nearly all acknowledged this, and those that have not acknowledged it may have had more reason for the acknowledgment than their neighbours. This is often enough the case. A bank, like a mercantile firm, can bear a certain amount of loss and unsoundness without serious injury. The amount in each case, as we have said, depends wholly on the amount of its capital. Banks with small capitals would suffer serious injury from matters that would not perceptibly affect the working of larger ones. This is one argument and a very good one for a considerable paid-up capital. Whatever amount of bad business may have found a lodgment within our well-conditioned banks, it will probably be stopped from this time forward. Some of them have had a very thorough sifting by an entire change of management. In others a change of policy has been noticed.

The public will henceforth watch for the evidence of a cautious and conservative management in every institution. Any bank that pursues a marked course of aggression, showing a readiness to extend its operations, open new branches, offer high rates of interest or cheaper accommodation, must inevitably be commented on unfavorably. It would be well if bankers could act together more in putting down unsound practices. Such things cannot be continued without all being hurt. Bankers often know more than the public about such things. They know that a mischievous policy may be carried on for years before its bad fruits come to be reaped, stockholders and the public all the while being kept in blissful ignorance. The present is a good time to carry into effect many of the reforms that have been suggested in our columns during the present year. And those who can afford to dispense with a little present popularity and think of the

permanent interests of their stockholders, will be glad to embrace the opportunity.

BANKING REVIEW.

Below will be found the return of the chartered banks to the Government, for the month ending July 31st, as compared with that of April 30th last :

LIABILITIES.	April 30, '79	July 31, '79.
Capital authorised..	\$63,966,666	\$59,866,666
" Paid up....	58,127,425	55,096,263
Circulation.....	16,122,138	14,836,589
Gov't Deposits.	7,436,007	6,879,869
Public Deposits on Demand.....	30,102,128	31,494,240
Public Deposits at Notice.....	25,847,543	25,830,601
Due B'ks in Canada	1,660,467	2,054,130
" " U. States..	37,825	41,413
" " Gt. Britain	1,991,458	1,341,569
Sundries.....	99,814	72,549
	\$83,303,380	\$82,550,970
ASSETS.		
Specie & Dom. notes	13,354,611	13,513,026
Notes and Cheques of other banks..	3,027,064	2,898,270
Due from other B'ks in Canada.....	3,170,385	3,487,113
Due from other B'ks in Gt. Britain...	480,618	1,946,585
Due from other B'ks (Foreign).....	5,419,983	5,892,310
Tot. available assets	\$25,452,665	\$27,737,304
Government Stocks	2,155,701	2,071,525
Loans to Gov't	76,090	525,896
" on Bk. Stocks	1,232,229	1,175,471
" on Bonds, &c..	6,214,876	5,448,094
" to Corporations	3,061,014	2,952,729
Discounts current..	104,869,260	98,773,675
Notes overdue (unsecured).....	2,732,345	2,599,998
Notes overdue (secured).....	3,474,273	2,629,485
Real Estate.....	2,097,847	1,999,480
Bank Premises....	3,209,278	2,931,750
Other Assets.....	1,418,527	1,191,136
	\$155,994,103	\$150,036,534

In the return for April, the four banks whose doors are now closed were fully represented, and our analysis has been prepared with the view of showing to what extent their figures would affect the statement as a whole. It will also be seen that there has been a general movement in the strengthening of reserves, and a corresponding decrease in almost every other item. The total liabilities exhibit a decrease of \$752,400, and it is somewhat remarkable that against a reduction of circulation by \$1,285,500, there appears an increase in public deposits payable on demand to the extent of \$1,392,000. Another noticeable feature is that the total debt to banks in Great Britain has decreased \$649,900, while they have increased their indebtedness by \$1,465,900, thus giving Canadian banks drawing power to the extent of \$2,115,800 more than they enjoyed in April. It is satisfactory to be assured that the large

shipments of cattle during the spring and summer months have contributed largely to this item. In immediately available assets the banks appear stronger by \$2,284,600.

In the column of assets, the following decreases will be observed with more than ordinary interest, viz., loans on stocks, \$56,700; on bonds, \$766,800; to corporations, \$108,800; discounts, \$6,095,600; overdue notes unsecured, \$132,300; secured, \$844,800; real estate, \$98,400; bank premises, \$277,500; sundries, \$227,400, and the grand total is decreased by \$5,957,500. Bankers have become alive to the fact that in finance, as in importing, it is time to call a halt, and that the interests of the Dominion, in whose history they play so important a part, will be best preserved by a continued curtailment of their business.

The Consolidated Bank reported \$8,104,985 as the total of its liabilities to shareholders and the public on the 30th April, with assets amounting to \$8,401,736, while on the 31st July, the former appeared as \$4,388,468, and the latter as \$5,271,369. Banque Ville Marie, on April 30th, showed \$1,901,767 liabilities, and \$1,933,191 assets, and on 31st July, \$1,419,519 liabilities, and \$1,935,881 assets. The Exchange and Mechanics' banks do not appear in the July return, but in April stood as follows :

	Liabilities.	Assets.
Exchange Bank...	\$2,389,167	\$2,448,605
Mechanics' Bank..	742,032	721,155
Deducting the figures of the four banks named from the returns, we obtain this result, viz :		
April	Total Liabilities. \$83,303,380	Total Assets. \$155,994,103
Less	13,137,951	13,504,687

All banks	\$70,165,429	\$142,489,416
July.....	\$82,550,970	\$150,036,534
Less.....	5,757,987	7,207,250
All banks.....	\$86,792,983	\$142,829,284

For farmers the outlook appears promising. The weather in England has blasted the hopes of anything approaching to an abundant harvest there, and a large demand will doubtless arise for our grain. Bankers were never in a better position for supplying the needful for the moving of crops, and we counsel shippers to hurry things along.

REPEATED FAILURES.

A fair specimen of a class of traders that has unfortunately been too well represented in Canada during the last decade is the case of J. G. Stead, of Brampton, whose last failure we noticed a couple of weeks ago. His business career has been singularly checkered, and if studied aright

is calculated to impress one or two lessons that we have long sought to inculcate.

Mr. Stead first began business on his own account some ten or twelve years ago at Newmarket, putting into the business (in which he had a partner) twelve hundred dollars cash capital. This business had continued for a little more than a year when the firm assigned, and the estate was wound up in insolvency. We next find within a very few months a business commenced in Newmarket in the name of Mrs. Stead, her husband living with her and assisting in the management of the business. This concern lasted for about a year, when the business was sold out, and Mr. and Mrs. Stead removed to Toronto, where, shortly afterwards, they are found managing a business on Yonge street for the late firm of Cox & Co. Next they are sent out to Brampton to run a business there on behalf of the same firm. This business in Brampton is after a time bought out by Mr. Stead (who had obtained from the Court his discharge in the first insolvency proceedings) and a Mrs. Conkright, whose husband assisted in the business. Notes are given for the balance of the purchase money, and in addition Cox & Co. are allowed to use Mr. Stead's name to an unlimited extent. Then follows a dissolution, Mrs. Conkright retiring and Mr. Stead continuing the business.

By and bye Cox & Co. are numbered with the throng of insolvents, and Mr. Stead suspends on the same day. Again his estate is wound up by an assignee, the stock being purchased at 65 cents in the dollar by Cowie & Stead, brother-in-law and brother of the insolvent, who continues to manage the business for them. This lasts until Stead is again, by judicial indulgence, freed from liability for debt. Then, as he very naively puts it, he purchases the business from Cowie & Stead without taking stock, simply taking over the assets and assuming the liabilities. He now fails with liabilities amounting to about \$15,000 and assets (on paper) less than \$9,000, though it is said that within eight months of the issue of the writ of attachment he showed a statement of his affairs to his principal creditor, claiming a surplus of nearly three thousand dollars.

This much-insolvent trader has one other characteristic which is common to his brethren of that ilk. He lives in a comfortable house, which, with a good lot and plenty of furniture, is owned by Mrs. Stead, who is further a creditor of her fallen spouse for a large sum, for which, it is said, she is too magnanimous to prove a claim. Possibly the dividend is not likely to be large enough to make the sacrifice

worth mentioning. This case develops other peculiarities not by any means unusual. Mr. Stead found it a troublesome matter to get his cash book to balance; hence for the last couple of years he has discontinued the attempt, and only "some things" are entered. During the same length of time it has not been convenient to take stock, though times were dull, and the subject of our notice found abundant opportunity to serve his "party" as secretary of a political association.

Unfortunately the amendment of 1877 will prevent a discharge again being obtained from a sympathising court. Still, that is an easy matter to arrange. Next in order will be a proposal from Mrs. S. to forego all ranking upon the estate in consideration of the creditors executing a consent to the insolvent's discharge, and of course a ready acceptance of these terms by forgiving creditors. Bless us all! the matter is quite simple. It has been reduced to a science. As Mr. S. is still quite a young man he may live to multiply many times his present modest list of failures—that is to say if he has ordinarily good luck. And the worthy Mrs. S., who, by the way, has been singularly fortunate in her land transactions, will doubtless with each successive failure grow richer and richer, while her husband's creditors become poorer and poorer.

COMMUNICATION WITH BRAZIL.

The announcement has been made that direct communication between Canada and Brazil is to be opened, the Canadian Government engaging to give a subsidy to a line of steamers to Rio Janeiro of \$50,000. The Brazilian Legislature is expected to support the undertaking with a subsidy probably equal in amount.

The United States carries on a considerable trade with Brazil, partly in produce which Canada could as easily supply. During the last thirty years the States have sent to Brazil an average of 405,797 barrels of flour, of the value of \$3,123,625. In the last year of the thirty the quantity was about twice as much as in the first. Since the year 1868 the Americans have exported to that country petroleum to the average annual amount of 2,220,336 gallons. Both these articles Canada produces largely in excess of her own wants; and with direct steam communication with Brazil she ought to be able to get a share of this trade.

The exports of the States to Brazil contains a larger list than Canada could supply. Within the last thirty years the States have sent to that country an average of \$425,-

686 worth of cotton goods. In these goods the trade has been fluctuating, but has not largely increased during the lifetime of a generation. It was in 1847 of the value of \$493,560, and last year the figures had only advanced to \$523,322, though in a few odd years this amount had been exceeded, and in 1861 it had been nearly doubled, being \$948,638.

But the United States trade with Brazil, taken as a whole, is small compared with that of England or France with the same country. In 1874 Brazil received from England goods to the value of \$40,230,802, and from France to the value of \$13,558,212, while she received from the United States only to the value of \$7,705,820. By far the greater part of what the United States sent were products of the soil, including wheat flour, \$4,577,126, and provisions, \$410,812, leaving a very small amount of manufactures. These articles Canada could as easily supply. The other countries sent chiefly manufactures. These facts show that the manufactures of the States, in spite of all that may be said to the contrary, are in a comparatively backward state; for last year she had not increased her exports to Brazil, over the value sent in 1874, one million of dollars.

While the trade between England and Brazil is almost literally one of barter, so nearly do the exports balance the imports—in the thirty years ending 1878 the exports were \$651,305,405, and the imports \$642,150,460—the trade between the United States and Brazil has always been largely one-sided. From 1841 to 1859 the United States imports from that country were \$68,301,149, and the exports thither only \$27,780,168; in the next decade the figures were \$169,035,744 imports, and \$44,553,373 exports; from 1861 to 1870 the imports were of the value of \$175,136,644, and exports \$53,726,998; from 1871 to 1878, the disproportion continuing, the imports measured in money were \$317,043,880, and the exports \$58,183,650. Taking the whole period, from 1821 to 1878, the average excess of imports over exports were 254 p.c.

These facts do not warrant us in looking for a large trade between Canada and Brazil. We could compete with the States for the supply of flour, coal oil and provisions. What else they would take from us we scarcely know. Fish might possibly find an increasing market there. But what the United States have actually supplied to Brazil, for many years past, must be a pretty good indication of what we could send there. The old question about the suitability of northern wheat flour for a tropical climate might be renewed; but experience would soon settle it. We shall

be on the right track in seeking out new markets for our produce; though it is desirable that we should not form erroneous estimates of what extent they may be capable of being utilized. Our object will be attained if we have furnished some grounds on which to form a correct opinion in the case of Brazil.

FIRE INSURANCE IN CANADA, 1878.

The annual report of the Superintendent of Insurance, which we already noticed from advance sheets, is not the most interesting document to the average reader. But notwithstanding its apparent barrenness of general interest, it deserves attention from those interested in the welfare of the people. Its loss figures are a sort of business gauge falling in prosperous times and rising in adverse ones. We, therefore, propose to notice the salient points of the report.

During the year 1878, Fire Premiums received were less by \$395,575 than those received in 1877, while losses showed a decrease of \$7,150,022 during the same period. The percentage of losses to premiums in the former year was 225.58, in the latter 54.11; the St. John fire, in 1877, being mainly accountable for the disparity. The "rate of losses per cent. of premiums" for the ten years, ended 31st December, 1878, was 86.09, the year 1878 having been the more prosperous. The learned Superintendent remarks that "the final ratio for the whole ten years' business is still very high, and it will require years of prosperity" to reduce it to the level of 60 per cent., which is usually considered the normal rate. We think it will require more than years of prosperity to reduce that ratio to a normal rate. Tariffs have been too low; commissions too high; too much has been entrusted to the agent; management has been lax; and with companies of small capital business has been too extended. These evils remedied, prosperous times would assist in bringing about the desired result, but they would be ineffective otherwise.

The total amount of fire insurances in force in Canada on 31st December, 1878, was \$409,899,701, being \$10,442,980 less than at the corresponding day in 1877. Canadian companies showed a decrease of \$46,314,328, British an increase of \$18,398,425, and American of \$17,472,923. But the Canada Agricultural, the Provincial, and the Stadacona had ceased to do business, thereby accounting for forty-four millions decrease; and we think that a want of confidence occasioned by the failure of these companies might fairly be set down as accounting for much of the remainder.

To account for the increase in the business transacted by American companies we are reminded that the business of the Canada Agricultural had been transferred to the Agricultural of Watertown.

The rate of "losses paid per cent. of premiums received" by British companies was 44.14, American 53.89, and Canadian 71.27. But some of the Canadian companies had carried over and paid in 1878 certain losses of the preceding year. The Superintendent draws attention to a seeming peculiarity "among the Canadian companies, those which operate extensively in agricultural risks, the Ottawa, Isolated and London Mutual appear to have high rates of loss," for instance: 113.72 per cent. in the first named company, 78.91 in the second; and 76.43 per cent. in the last named, as against 23.18 in the Quebec or 41.68 in the Western. So much for cheap farm rates. Those companies which operated extensively in them have done business at rates which their experience did not warrant, the Ottawa Agricultural shows an impairment of capital of \$128,909.89, the Isolated Risk of \$48,836, and with agents' balances, averaging \$42,749.28 for the last four years; Bills receivable \$6,224.62 for the same period, and expenses treading closely on the heels of income, it is not to be wondered at if the rumor that the London Agricultural Mutual has raised its rates be true after all. The three years rates of fifty, sixty and seventy-five cents per \$100 for first, second and third class isolated private dwellings and out-buildings respectively, have at last been virtually acknowledged by eminent authority to have been a failure.

To resume, it appears that Canadian companies have received "as well outside as within the Dominion," during 1878, a cash income (exclusive of receipts on account of capital stock) of \$3,059,240.27, and expended \$3,063,649.05. Hence, to quote from the report, for every \$100 of income there has been spent \$61.82 for losses, \$33.55 for general expenses, and \$4.78 for dividends. The only Canadian dividend-paying companies have been the Anchor, Marine, the British America, the Quebec, and the Western.

The insolvent companies, Provincial and Canada Agricultural are still in process of being wound up, the outstanding risks of the latter having been re-insured in the Agricultural of Watertown, N.Y.; and the assignee of the former having paid a dividend of twenty per cent. to the claimants under the Government Deposit, and expecting soon to be able to declare another.

THE TORONTO EXHIBITION.

There is every promise that the show, which opens in the exhibition grounds next week, will be one of the most successful and important ever held in Canada. In addition to the buildings described by us last year, viz.: The Crystal Palace, 147 by 213 feet; the Art Gallery, 66 by 66 ft.; Machinery Hall, 72 by 202 ft.; Horticultural Hall, 52 by 102 ft.; Agricultural Hall, 52 by 102 ft.; Carriage Hall, 42 by 252 ft.; Stove Shed, 35 by 100 ft.; Poultry building, 25 by 218 ft., and the three quarters of a mile of sheds for cattle, sheep and hogs, a cross-shaped building is now being erected measuring 100 by 332 ft. for agricultural implements. Shafting for these runs along below the floor, and power to set the machines in motion will be furnished by portable engines, a new feature. Also the implement shed of last year, a cheap and inadequate structure, is being lengthened and enclosed, to be used as a stove shed. The dining hall is a good sized building, which has been rented by the Association at \$1,050 for the nineteen days of the fair. Lastly, there is the grand stand, a frame building, about 200 feet in length, forming a quarter circle, strongly built and rather picturesque in appearance. Its concave side faces the horse ring, and it has seating capacity for some thousands. The convex side, facing the palace, will contain a number of restaurants, reached by a gallery; these, too, have been rented. Ticket offices have been erected for the Great Western Railway on the north side of the grounds, and on the south side, facing the bay, for the steamers, which are to ply to and from the city. The log house of Governor Simcoe, and the log hut built by the York Pioneers, nestle in the South-west corner. The horse ring has been enlarged so that a half mile track can be had within its fence. The roads and paths throughout the grounds have been levelled and cleaned, much of the slope in front of the palace sodded, while shrubs and beds of flowers here and there refresh the eye. Finer buildings or grounds for their purpose it would be hard to find.

THE QUEBEC SUPPLIES.—For some time past menaces have been made that the Senate of Quebec would throw out the supply bill. Though the threat was made in the name of the Senate, by irresponsible parties, it was difficult to believe that such a movement was really intended. It was therefore with some surprise that we read in the proceedings of that body that Dr. Ross, on Wednesday, moved a series of resolutions, which ended in asserting that the

supplies ought to be refused unless the Governor would dismiss his ministers. Than these resolutions it would be difficult to conceive anything more ill-advised. For the new Lieutenant Governor to take the course here indicated would be in some measure to repeat the act for which his predecessor was dismissed. However it may be explained, the fact remains that the Joly administration is supported by the House of Assembly. If the nominated chamber wishes to thwart the action of the elective branch of the Legislature, it cannot even attempt to do so without reminding the public unpleasantly of the obstructive character of the Legislative Councils prior to 1841. If the Legislative Council wishes to commit suicide, all it has to do is to take the course indicated in Dr. Ross' resolutions. Its abolition has already been decreed by an elective chamber; and it has been for a whole year reduced to the position of guardian of its own menaced existence. It may be equal to the task, if it acts moderately; but let it once outrage public opinion and it would be doomed. If it should make itself an obstructive agency, some means would certainly be found of getting rid of it.

—The efficiency of the double liability of holders of bank stock is about to be practically tested. The deficiency of the Mechanics' Bank is \$189,000, on the supposition that \$40,000 of calls on preferred stock will be paid, and it may prove to be considerably more. The assets of the bank will not pay more than fifty-seven cents in the dollar, even if the unpaid calls can be got in. The total assets are \$255,219. The committee appointed by the depositors and bill holders reports that, under the most favorable circumstances, the bank cannot pay a dividend of more than sixty cents, without enforcing the double liability clause. To what extent that liability can be enforced is a question of very great importance; because the ability to pay in full of any bank that may suspend, and of which the ordinary assets may be insufficient, depends upon the amount that can be realized from this extraordinary source. When the Bank of Upper Canada failed, the test was not made; for the Government, the only creditor whose claims were not met out of the ordinary assets, did not enforce the double liability. But ordinary creditors cannot be expected to show any such forbearance.

—The proposed pooling arrangements between the Grand Trunk and the Great Western Railways is creating suspicion of railway unions generally, and giving birth to an idea that it is necessary to guard against

them. The Ottawa bye-law in aid of the Toronto and Ottawa Railway contains a condition intended to guarantee to the contributors an independent line. We apprehend that even in the absence of such a stipulation, no form of amalgamation could take place without the special consent of the Legislature. But the necessity of getting consent is not always a sufficient guarantee that undesirable amalgamations would be prevented; for railway promoters are too much in the habit of controlling the Legislatures through the lobby. The precaution taken by the Ottawa ratepayers is therefore a wise one; and the example once set is likely to be followed.

—In the absence of any detailed plan possessed by Toronto Water Works Committee, with which the public has been made acquainted, for bringing water from the lake, Mr. Charles Martin, C.E., who proposes to tender for the work, has come forward with a plan of his own. This plan has at least the advantage of being intelligible, and it is probably not very far from being the right thing. But the Water Works Committee should have a plan of its own, based on scientific knowledge that would command confidence. When an engineer proposes to tender on a scheme of his own, competition is shut out. But competition is necessary to ensure economy of construction. The Water Works Committee should have secured the requisite skill at first. If it had done so, the water works by-law would not have had to be withdrawn. The only thing now to be done is to repair the error as soon as possible.

—It is now said that if the Toronto, Grey and Bruce Railway does not get new and additional municipal bonuses, the road will have to be closed. The company's engineer is credited with having made this statement at Mount Forest. It was added that the piles of some of the bridges are decayed, and that 50,000 new ties are required. To these necessary repairs the increase of the guage is tacked; and the municipalities are given to understand that they must furnish half the amount that will be required for those purposes. But is the increase of the guage really necessary? Cannot a narrow guage road do all the business offering? The Nipissing gets along very well with its narrow guage, and could do much more business than it has. Has the Toronto, Grey & Bruce so much more business that the cost of changing the guage must be gone to? Before anything else is done, this preliminary question should receive a definite answer.

INSURANCE SETTLEMENTS.

A correspondent in Brantford asks us to inform our readers "how all claims for insurance after fires have occurred are settled. We cannot quite do this; we do not watch the courts so closely as to be able to give definite information of every case. As a rule we believe that they are settled fairly and in accordance with the evidence adduced, although generally in favor of the plaintiff, the defendant in most cases receiving no sympathy from the Jury.

The second question was not probably convey the writer's meaning. Instead of asking us "if there is a dispute in settlement, upon what grounds does the dispute arise?" We think it was intended to ask what were the ordinary grounds of dispute. Their are quite a number of them:—Further insurance or incumbrance without consent; false or fraudulent representation; wrong description of the building or other property insured; removal from one place to another without consent; additional exposure whereby the property insured becomes subject to risks not contemplated when the policy was issued, assignment or transfer of the policy endorsed; and arson are among the principal grounds of dispute.

We know that there have been needy companies which disputed claims in order to gain time, on defences which have been purely technical. And we have occasionally heard strong denunciations from the bench of their disgraceful subterfuges, but the insured have themselves to blame. They have the statutory conditions; let them read these. They are sufficiently explanatory and have certainly not been framed in the interests of the company only. They are to be found upon the back of almost every policy issued in this province and treat fully of the settlement of claims pointing out the rocks and shoals upon which insurers may be wrecked. But if an applicant for insurance will declare the whole truth and nothing but the truth—if he will take the trouble to read his policy and the conditions thereon endorsed, giving due attention to, and abiding by the same—he need not fear a dispute. All good managers of fire insurance companies dread disputed claims, preferring amicable settlement to the expensive and tedious arbitrament of the courts.

SUPREME COURT REPORTS.

The delay in issuing the reports of decisions of the Supreme Court is most unreasonably long. The number last issued contains reports of judgments delivered on the 3rd of June 1878. This number should have been in the hands of the legal profession at least a year ago. It contains a report of several important decisions, among them the case of Macdonald vs. the Georgian Bay Lumber Co., arising out of the insolvency in New York State of Anson G. P. Dodge. The decision of the Supreme Court affirming the judgment of the Court of Appeal for Ontario, which had reversed the decision in the Court of Chancery, that the bankruptcy proceedings in New York did not affect

lands in the Province of Ontario owned by Dodge. And this notwithstanding that conveyances had been executed by the Insolvent to the trustee in bankruptcy which were intended to cover this land.

Other cases of interest to the business community are Shannon vs. Hastings Mutual Fire Insurance Co. and Gore District Mutual Fire Insurance Co. In the former the decision of the Court of Appeal for Ontario was affirmed, and in the latter the decision of the same Court was reversed.

Another decision reported, which is of considerable importance, is that in the case of the Queen vs. Scott, being an appeal from the Court of Queen's Bench of Lower Canada. It was held in that case, reversing the decision of the lower Court, that Scott was not guilty of larceny by reason of the stealing of a promissory note which had not been previously stamped. These cases are all of sufficient importance to make them of general interest; and in this age of progress and dispatch it is disgraceful that the decisions of our highest court should go unreported for more than a year after they are given.

TO CORRESPONDENTS.

GARCIA.—In answer to your enquiry, "what works on Banking are the best which can be submitted for a young man's study." We would recommend, Price on Currency; Gilbert on Banking; or "Bullion" on Banking, with a Canadian preface.

A. C. OTTAWA. It has been decided that if a person orders his paper discontinued he must pay all arrearages due upon it, else the publisher may continue to send it until payment is made, and may collect the whole amount due whether the paper is taken from the post office or not.

J. L. ESSEX CENTRE. You are not the only one who has been similarly misled. But "when you are off with the new love, you can easily get on with the old."

T. L. & BRO. COLLINGWOOD. The paper is mailed every Friday at about the same hour, and should be received on Saturday, instead of Monday, will enquire at the post office.

MARKED CHEQUES.—We are asked by a correspondent for our opinion on the following case.

"A" on the 31st of July gave "B" a cheque on the Consolidated Bank, not marked, which "B" the same day deposited in his own Bank without being marked. The latter bank on the same day took the cheque to the Consolidated, and had it marked, but did not get the money for it. On the 13th of August the note was protested, and "A" was called upon to make it good. The Consolidated Bank suspended on the first of August. The question is whether "A" is liable to pay the amount which the cheque represents.

Under these circumstances we think "A" is not liable to pay the amount of money again. Whether, as between the other bank and their

customer, the bank is liable to make it good, is another matter, upon which we do not understand that we are asked to express an opinion.

DRUGGISTS AND DOCTORS.—We have before referred to a practice which is understood to prevail in this city, and which there is good reason to believe exists in other places in Canada, of druggists paying a percentage to the doctors of their receipts from prescriptions sent them by the latter. At a recent meeting of the Pharmaceutical Association in this city it was moved by Mr. Henderson, of Lyman Bro & Co, seconded by Mr. Miller, and carried *unanimously*:—"That in the opinion of this Council the practice which exists, in some places, of physicians obtaining from druggists, as a bonus or percentage, a part of their profits on the sale of medicines ordered by prescription, is improper and injurious to the trade, and tends to destroy the good feeling which should exist between the medical profession and the druggist. It is hereby decided that a copy of this resolution be transmitted to the College of Physicians and Surgeons of Ontario, requesting their co-operation in taking such steps as will lessen, or altogether put a stop to the evil complained of." It is something to have obtained an unanimous vote of a representative body of druggists condemning the practice. That they, as well as the doctors, are ashamed of it, is quite readily seen by the pains taken by both to conceal their adherence to the objectionable custom. The *Telegram* has since gone boldly to work to ascertain, through a reporter, which druggists do not and which do work under such *sub rosa* arrangements. The replies made by some of these are amusing reading, and read between the lines indicate that the practice complained of has been more general in this city than was supposed. Sufficient attention has probably been drawn to it to have a deterrent effect. It will be interesting to learn what action, if any, the medical profession will take in response to the above request. It will now be in order for the doctors to indict the druggists who are not licensed to practice medicine, for prescribing for patients who come to them with ailments. This is a practice which prevails, we are assured, to a much greater extent than the one first described. Some of the druggists, perhaps—

"Compound for sins they are inclined to
By damning those they have no mind to."

NORTH AMERICAN MUTUAL LIFE INSURANCE COMPANY.—In view of the retirement of a number of British and American Life Insurance Companies the promoters of the above named corporation have thought it an opportune time to begin business. The company is to be purely mutual, having a guarantee capital of \$100,000 with \$50,000 paid up and deposited with the government, when this is accomplished and applications for assurances amounting to \$100,000 received, the company is to be licensed. It is understood that Mr. Wm. McCabe, who is favorably known in life insurance circles in Canada, will have the management, with the

Hon. Alex. Mackenzie as president. The *N.Y. Insurance Times* says:—"The North American Mutual Life of Toronto is the designation of a new life corporation in process of organization in the Dominion. It is to be a purely mutual company, but, to comply with the Canadian insurance laws, it will have \$50,000 of capital to deposit with the Insurance Department. The promoters are leading financial and professional and business men in Canada. Ex-governors, premiers, bankers, prominent lawyers and wealthy and influential merchants, will compose its board of direction. The intention is to organize a purely mutual company for the sole benefit of the assured. It will issue all descriptions of life policies. The promoters are endeavoring to retain Wm. McCabe, Esq., one of the most able and practical life underwriters of the Dominion, to organize and manage the corporation. Mr. McCabe organized the Confederation Life Insurance Co., and made it a great and successful institution. He is not only well and favorably known in the Dominion, but is regarded in the United States as one of the best life underwriters. On his last trip to Europe he was made a Fellow of the English Institute of Actuaries. If Mr. McCabe undertakes the management, there will be no doubt of the success of the North American Mutual Life of Toronto."

ROYAL INSURANCE COMPANY.—Stockholders of some of our younger corporations, who are over anxious for increased dividends, would do well to study the history of this Company. Ten years ago shareholders were satisfied with a dividend and bonus added of seven shillings per share. This year they have the pleasure of receiving twenty shillings sterling per share, which is equal to 33 per cent. on the paid capital of the Company; and in paying this, it is still maintaining the same conservative policy adopted many years ago, and of yearly making substantial additions to its reserve funds. This year the fire funds have been increased by \$486,000, and the total amount reserved for this fund is now \$4,000,000. The total accumulations of the Company are \$20,245,798.

—We learn that the Royal Canadian Insurance Company has determined to confine its fire business to the Dominion, and with that view has arranged to re-insure all its risks in the United States with the Commercial Union Insurance Company. These amounted to \$35,405,529 at the close of last year. This, we daresay, is owing to the severe losses it has suffered there in common with other companies. The report of the New York Superintendent of Insurance, for the six months ending with June, shows that some 83 companies have undergone a decrease of assets amounting to \$1,950,000. At 30th June, the Royal Canadian's States premiums for the last six months were \$199,307, and its losses \$210,910, with expenses amounting to \$81,087 added, making the deficiency \$92,690. The unearned premiums were \$224,185. It is presumable that no objection will be made to the transfer by the authorities of the States in which the Royal Canadian has taken risks, and that in a year's time or less, the amount of its deposits with State authorities (*viz.*, at par value, \$490,000 in New York, California and

Virginia, stated to be worth in market \$520,000) will be available as a reserve for its home business, which will materially alter the complexion of its affairs. It will be conceded that the move was a wise one. The present manager has already shewn that the Company's Canadian business can be made to pay, and it may be expected to pay still better next year.

—The London *Economist* of 9th August, referring to rumours on foot to the effect that a large amount of specie is about to go from England to the United States in payment for wheat, says: "The mere suggestion of a heavy withdrawal of gold is sufficient at all times to strengthen the market, though such suggestions may be of the most improbable description. The fact is that all the leading banks of Europe, as well as in America, are overstocked with bullion, as the following figures sufficiently testify; and a movement of the precious metals just now, until it shall have attained unusual proportions would produce far less effect than under other circumstances would be the case:—

GOLD COIN AND BULLION IN STATE BANKS.

	August, 1879. £	August, 1878. £
Bank of England...	35,368,000	21,780,000
Bank of France.....	89,082,000	86,667,000
Bank of Germany...	27,524,000	25,534,000
Bank of Austria-Hungary.....	15,806,000	13,745,000
Bank of Netherlands	12,621,000	9,597,000
Bank of Belgium...	4,083,000	3,874,000
Swiss Concordat Bks.	1,562,000	1,188,000
New York Associated Banks	3,920,000	3,598,000
	189,966,000	165,983,000

Meanwhile the United States Government hold £27,300,000 of gold coin and bullion, £5,700,000 of silver dollars, £1,800,000 of other silver coins, £1,000,000 of silver bullion, which the public will not absorb despite the return to specie payments; so that it may fairly be supposed that the United States least of all require any addition to their cash balances."

—A bold newspaper must be the Hamilton *Spectator*. It openly declares, in a recent description of the operations at the Rolling Mills in that city, that with the six steam engines aggregating 600 horse-power, nine boilers, and three trains of rolls, a "constant hum of industry" prevails there. Now this is a very ill-advised expression of the *Spec*. It is sure to be objected to as irrelevant, the facts will be denied or explained away by some of its opponents in the press. The phrase has been as exasperating to certain newspapers as a red flag is to a bull. Some journals have done their utmost to produce the impression that Canadian factory wheels and indeed our commerce generally, ceased to move on the 18th September last. We believe, however, that, as Galileo said: "It moves, nevertheless."

—It is estimated by an authority on such matters that 128,000,000 bushels of wheat will be required from abroad by Great Britain, while the state of the peas and rye crop as well as potatoes will leave the growers of them about four millions of pounds sterling out of pocket.

—We understand that the London & Lancashire Fire Insurance Co., of Liverpool, contemplates entering upon Canadian business before long, and has already received several applications for its representation in the Dominion. This Company having now entered fully on business in the United States, it is to be expected that the next step will be to enter Canada, and we doubt not this Company, which restricts itself entirely to Fire business, having no Life or Marine Departments, will obtain a satisfactory representative here.

—There is a deal of serviceable information in The Insurance Year Book for 1879-80, of which the Spectator Company, Chicago, have obligingly sent us a copy. In addition to some seventy pages of United States insurance statistics, postal information, lists of national banks, census and fiscal figures, there are some comparisons of British and European assurance experience, and a compend of Canadian fire and life underwriting.

—The money market in Montreal continues quiet with a moderate business in good commercial paper at 7 per cent. Loans on collaterals are made at about 5 per cent. on call and 6 on time. The stock market has been stronger the past few days, and changes in bank stocks since last week have generally been in a favorable direction.

—The next general meeting of the American Institute of Mining Engineers will be held in Montreal, beginning on the 16th September. Members expecting to read papers are requested to apply promptly to the secretary, Mr. Thos. M. Drown, Lafayette College, Easton, Pa.

—The British America Assurance Company has opened branch offices in London at 50 Fleet Street, under the management of Mr. H. Rignold; and in Glasgow, under the management of Mr. J. Carmichael, at 92 West Nile Street.

—The New City Gas Company of Montreal has declared a half-yearly dividend of five per cent.

Insurance.

INSURANCE IRREGULARITIES.

A number of instances of irregularity on the part of officers of insurance companies in the State of New York are made known in the N.Y. Times, although no names of companies are mentioned. As a result of Superintendent Smyth's investigations, a defalcation on the part of the president of one of the oldest companies in New York City extending over 10 years and involving \$40,000 or \$50,000 was discovered, by the examining officers. They had regularly passed and certified to the correctness of his books and accounts, and on his death had passed eulogistic resolutions and voted his widow a bonus of \$1,000.

The Secretary of another company had purchased about \$10,000, part of which has been made good to the company and a note given for the rest.

In another case it was found that \$60,000 of assets had been advanced by the officers of the company to cover an impairment which was never reported to the department.

The Cashier of still another company had been helping himself to the company's funds unknown to its officers, out of the current cash receipts, by getting checks endorsed ostensibly for the purpose of having change on hand, but in reality to enable him to steal the funds. The amount taken was about \$3,000, which has been made good.

FIRE RECORD.

ONTARIO.—West Zorra, 14th Aug.—Thad. Bates, barn with contents burned by lighting. Loss \$1,800.—Sunshine, 16th.—James Watson's barn burned.—Lambeth, 19th.—The shed and stables belonging to the Lambeth tavern burned. Loss \$500.—Stirling, 20th.—J. Conley's tenement house, R. Pinnock's dwelling, J. V. Hough's carriage shop and a small barn burned. Pinnock's house insured \$300 in National.—Gloucester Township, 20th.—Blanchfield's barn was burned by lighting. Insured.—Peterboro, 21st.—Dan Haggarty house burned, loss \$300, covered by \$400 in Liverpool, London and Globe.—Cannington 21.—Smith's Hotel stables, Monro's jewellery store, Wyatt's drug store, Batting's tailor shop and house, King's warehouse and the residences of John Sharp and T. McPherson were burned. Loss \$20,000.—Arnes, 23rd.—An unoccupied brick hotel near the new canal burned. Loss \$2,500.—Hagersville, 21st.—J. & P. Brennan's barn and sheds burned. Insured \$1,400.—Melbourne, 21st.—Jelby's hall and Duncan Fisher's stable burned. The former loses about \$1,000, the latter \$700.—Arnprior 25th.—B. T. Stafford's storehouse burned; insured in Union \$800.—Leamington 26th.—Geo. Russel's saw mill burned; loss about \$5,000 uninsured.—Galt 26th.—Rob. Blackwood's house burned, insured Dumfries Mutual \$1,000.—Brantford 26th.—Dr. Bacon's building on George St., occupied by Knowlton's billiard room and cigar factory, Conservative club room and *Expositor* printing office, burned. Imperial insured billiard room and factory \$1,800, Royal also \$400.—Perth 23rd.—Jos. Warren's house burned; no insurance.—Aug. 27th.—Hollidays block, owned by Mr. O'Brien, Prescott, burned; insured for \$1,500.—Kingston Aug. 27th.—An incendiary fire destroyed a house in Agnews Lane; loss \$600, covered by insurance in *Ætna*.

OTHER PROVINCES.—St. John, N.B.—Aug. 21 Geo. A. Barker's house damaged by fire—Joseph de Levis, Que., 23.—Lightning struck the R.C. church and broke the bell.—Sorel, 23.—A wind storm blew the roof off the wadding factory. During the same storm several barns near Three Rivers were destroyed by lightning.—Montreal 24.—A fire broke out in Goltman's tailor shop which was damaged chiefly by water \$1,000.

Meetings.

ROYAL INSURANCE COMPANY OF ENGLAND.

The annual meeting of this company was held on 1st inst., at its office in Liverpool, when the report of the business for the year ending 31st December, 1878, was presented.

In the Fire Department the premiums for the year amounted to \$3,879,358, and the losses to \$1,907,801, and after deduction of agents' com-

mission and management expenses the net profit amounted to \$974,642.

In the Life Department the premiums for the year amounted to \$1,232,571 and there was received the sum of \$127,143 in the Annuity Branch.

After payment of all claims, bonus additions, and expenses of every description, there remained a balance in this department of \$715,525, which sum has been added to the Life Funds, making the total accumulations in this department \$11,949,536.

PROFIT AND LOSS.

The amount at credit of Profit and Loss Account, after payment of the Dividend and Income Tax, for 1877 was.....	\$348,111
To which has been added—	
Fire profit for the year.....	974,642
Interest.....	258,359
	\$1,581,112

Of which amount there has been carried—	
To Fire Reserve Fund..	\$250,000
To Fire Reinsurance Fund.....	500,000
Shareholders' Dividend..	482,575
	\$1,232,575

Leaving a balance at credit of the Account of..	\$348,537
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FUNDS.

After payment of the Dividend, the funds for the security of the Policyholders of the Company will stand as follows:—	
Capital paid up.....	\$1,447,725
Fire Reinsurance Fund.....	2,500,000
Fire Reserve Fund.....	4,000,000
Balance Profits and Loss Account.....	348,537
Life Funds.....	11,949,536
	\$20,245,798

In the course of the proceedings it was stated that the past year had been one of the most prosperous in the history of the Company, and that this was largely due to the increased vigilance exercised in the acceptance of business, which has greatly neutralized the decrease of premiums received, as compared with 1877.

Reference was also made to this being the last year of the quinquennial period, when a division of the Life Profits will be made; and that from the accounts of the past four years, and the prospects of the present one, there was every reason to believe that a satisfactory bonus to the assured, and a fair amount of profit to the shareholders would be declared at the next annual meeting, from this department.

In reference to the funds of the Company, now exceeding twenty million dollars, the following report from the auditors was read.

"We hereby certify that we have carefully examined the books of the Royal Insurance Company, also the Bank Books and vouchers, and that we have compared the same with the balance sheets signed by us; and we declare that such balance sheets represent fully the financial position of The Royal Insurance Company, on the 31st December last.

"We have also examined and corrected every security, including life policies, title deeds, notes, bonds, railway shares, government stock, &c., held here; also the certificates of deposit of the stocks of the United States and Canada, and have found all these correct and in perfect order, and that the present aggregate market value thereof is in excess of the amounts in the said balance sheets."

It was also stated that from the very commencement of the Company, the funds had been so well invested that they had not suffered diminution, that they now stand as of as much value as they had been at any former period of the Company's existence, and that the increased market value of certain investments, such as

British and United States Government Stocks, English Railway and Guaranteed Stocks above the amount at which they stand in the Company's books, is about \$1,000,000 which is not included in the assets of Company, as no investment fluctuation account is kept. In the words of a Shareholder, whose criticisms of the report, with the view of obtaining an increased dividend for the Shareholders, evinced a close investigation of the subject, "the investments of the Company stood pre-eminently high, they were the cream of the cream and the best that he thought the wisest men could select."

—One of the silk making firms of Lyons, France, has begun the production of photographic impressions on stuffs. They sent to a recent meeting of the Photographic Society, several pieces of silk with a variety of photographic pictures printed thereon, such as large medallions representing pictures of the old masters. The process is not given, but it is believed that the prints are made with the salts of silver.

STOCKS IN MONTREAL.

Montreal, 27th August, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal	129	131	613	130	131	171
" x.d.						
Ontario	55	56	220	57		82
Consolidated ...	3	10	352	1	4	76
Peoples x.d.				40	42	73
Molson's	60	67	20	64	65	94
Toronto				109	113	138
Jacques Cartier ..	57	58	125	57	58	43
Merchants	73	77	771	75	76	94
Commerce	107	110	284	109	110	11
" x.d.						
Union						
Hamilton						
Exchange				23	40	
Mon. Tel.	89	90	655	89	89	113
" x.d.						
Dom. Tel.						
Rich. & O. Nav. ..	42	42	435	41	42	62
City Pass	81	81	132	81	83	90
Gas	117	118	116	118	119	150
Eastern Tps.						
R. C. Ins. Co.						
Sterling Ex.						

Commercial.

MONTREAL MARKETS.

Montreal, 26th August 1879.

Prospects are good for the fall trade, but merchants are grumbling about the amount of business done so far. When people in the country get a little leisure after harvest, a considerable stir is looked for in all lines. Collections this week have fallen off, but this was to be expected during the harvest month. Hardware is dull, but prices in sympathy with the English markets are advancing here, and a further advance is looked for. Petroleum is very firm, and dealers talk of an advance next month.

ASHES.—Pots.—In the early part of the week the market was stronger owing to very small receipts and firsts sold as high as \$3.72 to 3.80; latterly however, prices receded to those of this day week, viz., \$3.65 to 3.70; seconds were sold from \$3.10 to 3.20. Pearls are lower than on this day week but very few sales have transpired, \$5.65 to 5.75 being the latest reported sale. Stocks at present in store are Pots 1,390 brls; Pearls 160 brls.

BOOTS AND SHOES.—Trade remains rather

quiet as fall orders are now nearly all placed, collections are not quite up to last week, prices very firm with an upward tendency as both bottom and upper stock have advanced considerably. We still quote. Men's Stoga Boots \$1.65 to 2.50; ditto, Kip Boots \$2.50 to 3.00; ditto French Calf \$3.25 to 3.75; ditto Buff Congress \$2.00 to 2.25; Boys Split Brogans 90c to \$1.00; ditto Buff and Pebbled Congress \$1.50; Womens Buff and Pebbled Balmorals \$1.15 to 1.75; ditto Prunella Balmorals 50c to \$1.50 ditto; Prunella Congress 50c to \$1.25.

CATTLE.—There was a fair demand for cattle yesterday but prices were far from satisfactory to drovers who had to accept lower prices than they could have obtained for the same cattle on the previous Monday, the market was well supplied, prices ranged from 3 to 4c for medium to good cattle. Hogs were in moderate supply and brought from \$4.60 to 4.80; per 100 lbs live weight.

DRY GOODS.—Orders from travellers continue to come in very freely, but are still small in amount, everything points to a good fall trade being done, a few buyers have been in the city, and as soon as the harvest is over, an active business is looked for. Collections are not as good as last week, but will improve as the season advances.

DRUGS AND CHEMICALS.—Trade is still very quiet, and little improvement is expected till next month. Soda Ash is firmer, but we cannot change quotations, and we have no change in any other article to notice. We quote Bi Carb Soda, \$2.90 to 3.00, Soda Ash \$1.40 to 1.75; Bi Chromate of Potash; \$10.50 to 12.50; Borax, 10 to 12c; Cream Tartar Crystals, 24 to 26c; ditto ground 26 to 28c; Wit Caustic Soda, \$2.15 to 2.25; Sugar of Lead, 11 to 12c; Bleaching Powder, \$1.30 to 1.40; Alum, \$1.55 to 1.70; Copperas, 1c; Sulphur, 2 to 3c; Roll Sulphur, 2 to 2 1/2c; Epsom Salts, per 100 lbs., \$1.25 to 1.50; Sal Soda, per 100 lbs., 95c to \$1.00; Saltpetre, per keg, \$8.50 to 9.00; Sulphate of Copper, 5 to 5 1/2c; Whiting, 45 to 50c per cwt; Opium \$5.25 to 5.50; Quinine \$4.30 to 4.40 per oz; Iodide of Potassium, \$6.00 to 6.25 per lb; Bromide of Potassium 45 to 50c per lb; Morphine \$2.75 to 2.90 per oz.; Castor Oil 1 1/2 to 1 3/4c; Cod Liver Oil, Newfild., 95c to \$1.10 per gal.

FISH.—Dry Cod.—There is only some Gaspe in the market, which is selling at \$4.50 to \$4.75 per cwt. No Green Cod in market. Labrador herrings have not arrived yet. Magdalen Islands Herring are coming in, and sell from \$4.00 to 5.00, our outside quotation being for choice. Salmon is very firm, and there has been considerable sales at \$16, \$15 and \$14 for Nos. 1, 2 and 3 respectively.

FREIGHTS.—There have been a steady demand for ocean tonnage at 5/- to 6/- for heavy grain to London, Liverpool and Glasgow by steamers and iron clippers. There has been engagements for orders by steamers and sailing vessels at 5/9 to 6/3.

FLOUR.—Receipts during the past week 11,758 brls.; total receipts from 1st January to date 465,492 brls. being a decrease of 63,514 brls. on the receipts for the same period of 1878. Shipments during the week 17,823 brls; total shipments from 1st January to date 393,696 brls, being an increase of 18,837 brls. Market has been dull and lifeless all week, and few round lots are changing hands, prices as a rule are in buyers favor although hardly notably lower. We quote Superior Extra \$5.15 to \$5.20; Extra Superfine \$5.07 1/2 to \$5.10; Fancy \$4.97 1/2 to \$5.00; Spring Extra \$4.75 to \$4.80; Strong Bakers Flour \$5.05 to \$5.20; Fine \$4.10 to \$4.20; Middlings \$3.35 to \$3.50; Pollards \$2.90 to \$3.10; Ontario Bags \$2.37 1/2 to \$2.40. Oatmeal is quiet and nominal at \$4.75 to \$4.80. Cornmeal \$2.50.

GRAIN.—Wheat.—Receipts for the past week

were 685,413 bush.: Total receipts from 1st January to date 5,631,161 bush. being an increase of 2,181,712 bush. on the receipts for the same period of 1878; shipments for the week 436,026 bush.: Total shipments from 1st January to date 4,747,474 bush. being an increase of 1,655,390 bush. on the shipments for the same period of 1878. There is no change in the state of the grain market, and till the new crop wheat arrives little animation is expected. Meantime we quote Canada spring wheat nominal at \$1.00 to 1.03. Maize is held at 45 to 46c; Oats are freely offered to arrive in September at 31c; Barley and Rye are nominal. Peas nominal at 75 to 80c. per 66 lbs.

GROCERIES.—There has been a marked improvement and a more hopeful feeling in the market for general groceries during the past week, the demand for Teas has been on the increase, and pretty large sales of Japans have transpired at from 23 to 55c according to quality. Young Hysons of cheap quality, say from 23 to 35c, have also met with considerable inquiry. Low priced Congou has also been placed at 24 to 30c. Coffee is quite unchanged both as to price and position since our last. Sugar—Since the decline noted last week there has been no change in Montreal refined; the demand is fair, but not quite so heavy as a week or two ago—we still quote granulated 8 1/2 to 9 1/2c; Yellows 6 1/2 to 8c. Raw Sugar is pretty well run down in stock, and what is here is now held at 6 1/2 to 6 3/4c for grocery grades. Molasses are quiet; Barbadoes are still quoted at 27 1/2 to 29 1/2c, with sales within our range of quotations; Trinidad 22 to 24c. Rice continues to sell from \$4.05 to 4.40 according to quality and size of lot. Blue—Button 6 1/2 to 7c. Fruits and Spices quiet and unchanged at last week's prices.

HIDES AND PELTS.—There has been a fair demand at \$8. 7. and 6.00 for Nos. 1, 2 and 3 respectively, but lower prices are looked for next month. Lambskins.—Steady at 50c.

HARDWARE.—Pig Iron has advanced equal to \$1.00 per ton all round, Canada Plates, \$1 Stg., per ton; Tin plates about 1/3 Stg. per box. Sheet zinc, Galvanized Iron and in nearly all lines of Heavy Hardware there has been a corresponding advance, with the markets at home very firm and the probability of a further rise. The amount of business however has not been large. We quote Pig Iron, per ton, Langlois, \$17.75 to 18.50; Summerlee \$17.00 to 17.50; Carnbroe, \$16.75 to 17.05; Eglinton, \$16.50 to 17.00; Hematite, \$23.00 to 24.00. bars, per 100 lbs., Scotch and Staffordshire, \$1.75 to 1.80; best ditto, \$2.20 to 2.45; Swedes and Norway, \$4.50 to \$5.00; Lowmoor and Bowling, \$6 to 6.50; Canada Plates, per box, Glamorgan and Budd, \$3.25 to 3.35; Garth, and Penn \$3.25 to 3.35; Hatton, \$3.00 to 3.25. Tin Plates, per box, Charcoal I C, \$5.75 to 6.50; ditto I X \$7.75 to 8.50; ditto D C, \$5.25 to 5.75; Coke, I C, \$5.00 to 5.25; Tinned Sheets, charcoal, best No. 26, 11 to 12c; Galvanized Sheets, best brands, No. 28, 7 1/2 to 8 c per lb. Hoops and Bands per 100 lbs., \$2.50 to 2.60; Sheets, best brands, \$2.50 to 2.75; Boiler Plates, ordinary, brands \$2.50 to \$2.75; best ditto, \$3.00 to 3.25; Russia Sheet Iron per lb., 10 to 11c; Cut Nails, 2 D, Lath, \$4.15 ditto 2 1/2 to 4c; shingle, \$3.40; ditto 5 D to 6, \$3.40; ditto 8 \$3.15; ditto 12 and larger, \$2.75 Pressed Spikes \$4 to 4.75. Lead, pig, per 100 lbs., \$4.00 to 4.50; sheet \$4.75 to 5.00; Bar, \$5.50 to 6.00; Shot, ditto \$6.25 to 7.00; Steel, cast per lb., 12 to 14c; spring, per 100 lbs, \$3.50 to 4.50; Sleighshoe, \$2.75 to 3.00; tire, ditto \$3.25 to 3.50; Ingot tin, \$18.00 to 19.00; Ingot copper \$18.00 to 19.00; Horse Shoes per 100 lbs \$3.25 to \$3.50; Proved Coil Chain, \$ in., \$4.75 to 5.00; Anchors, \$5 to 6.00; Anvils, 10 to 11c; Wire, per bundle of 63 lbs., \$1.90 to 2.00.

LEATHER.—An average amount of business

has been done the past week at fully firmer prices. Best *Spanish* and *slaughter sole* are in small supply, and firm at the late advance. *Waxed Upper* moves off slowly, but stocks are moderate and prices firm. *Splits* and harness are also in smaller compass, and higher prices are asked. The visible supply of all descriptions of good leather is much less than usual at this season, and the market is stronger in consequence. We quote *Hemlock Spanish Sole*, No. 1, B. A., 22 to 23c.; ditto No. 2 B. A., 20 to 21c.; No. 1 *Ordinary* 21 to 23c.; No. 2 ditto 19 to 20c.; *Zansibar*, ditto No. 1., 20 ditto No. 2., 17 to 19c.; *Buffalo Sole* No. 1, 18 to 20c.; ditto No. 2., 16 to 17c.; *Hemlock slaughter*, No. 1, 22 to 24c.; *Waxed Upper*, light and medium, 33 to 37c.; ditto, heavy, 32 to 35c.; *Grained*, 33 to 36c.; *Splits*, large, 22 to 27½c.; ditto, small, 18 to 24c.; *Calfskins*, (27 to 36 lbs.) 50 to 65c per lb., ditto (18 to 26 lbs.) 45 to 55c per lb.; *Sheepskin linings*, 20 to 30c.; *Harness*, 22 to 28c.; *Buffed cow*, 12 to 15c.; *Enamelled cow*, 15 to 17c.; *Patent cow* 15 to 17c.; *Pebbled cow* 12½ to 15c.; *Rough* 22 to 24c.

OILS.—*Linseed Oil* keeps firm, with little change in value. Raw is still worth 62 to 63c. and boiled 66 to 67c. *Fish oils*.—There have been small sales of pale straw and brown seal from Gulf ports at very low prices, said to be 2½ cents under our quotations, which are considerably lower than those of last week. We now quote *Cod oil* 35c. for Halifax and 40c. for Newfoundland; *Seal*, pale 32½ to 35c.; ditto straw 27½ to 30c.; ditto steam refined 42½ to 43c.; *Petroleum* is in fair demand and prices are firm but unchanged, prospects are that an advance will take place at the beginning of September. We still quote car lots 11½c.; five to ten barrels 12 to 12½c., single barrels 13c. to 13½c.

PROVISIONS.—*Butter*.—Receipts during the week 4716 pkgs., shipments 3065 pkgs. Prices if anything will favor buyers, but there appears to be no disposition to buy even at present low figures. The local demand has been moderately good. Creameries butter is held at 14 to 15c.; Eastern Townships, 10 to 12; Brockville and Morrisburg, 9 to 10c.; nominal, Good to choice Western, 6 to 8½c.; *Cheese*.—Receipts 18,138 boxes; shipments 10,260 boxes, market dull, and easier, good to finest July make can be bought at 4 to 5c. *Pork*.—Market inactive with a downward tendency. Small lots of mess are being sold from \$13 to \$13.25, *Lard* is quiet at 9 to 9½c. *Hams* 11 to 11½. *Bacon* 8 to 9.

Salt.—The demand is quiet but steady and no material change has taken place in prices. *Coarse* is still quoted 50c. to 52½c. and *Factory* filled of well known brands \$1.00.

WOOL.—There is no change to notice in the state of the wool market a few small lots of *Fleece* are occasionally changing hands but hardly sufficient to establish quotation, we quote it nominal at 21c. to 22c.

TORONTO MARKETS.

Toronto, August 28th, 1879.

The week has been quiet in some lines, especially in produce, provisions and cattle. In hardware and leather, however, a fair trade has been done. Groceries and dry goods merchants are making preparations for an active trade, not, however, till after the festivities connected with the arrival of the Governor General and the Princess are over, the Exhibition opened, and the people settle down to business again. The City begins already to be gay, with arches, transparencies, and mottoes, as well as in devices in gas jets on prominent buildings. The Queen

city is evidently bent on giving a hearty reception to the Queen's representative and the Queen's daughter.

CATTLE.—A quiet week is reported. Export *beeves* have been scarce, and all offering brought readily 4½ to 4¾c.; seconds 3¾ to 4¼c.; thirds 3 to 3¼c. *Sheep* have been plentiful, and some choice for shipment have sold at \$6.00 to 6.50 each, seconds \$4.00 to 4.50. *Lambs*.—Plenty of poor ones offered, and sold at \$2.00 to 3.00, but good have sold at \$3.25 to 3.75. But few calves offering, and demand slack.

FLOUR AND MEAL.—Stocks in store 1000 bls. against 900 bls. last week, and 3,850 on like date last year. The market has been very dull all week, and but few transactions can be recorded. These comprised 100 brl. lots of Superior extra, Extra, and Spring extra at prices within our range. There appears to be no Fancy in market and Superfine is dull. *Oatmeal* has begun to offer at outside points, and we believe \$4.50 would be paid for 100 brl lots. *Cornmeal* as before.

GRAIN.—Things are at a stand still, waiting for the new crop to move, which it has scarcely yet begun to do. The following advices, showing receipts of grain in Chicago on Wednesday, indicate that the new crop has commenced to move there, however. Flour 9,661 brls. Wheat 174,000 bush., Corn 240,000 bush., Oats 118,000 bush., Rye 26,000; bush., Barley 16,000 bush. *Wheat*.—Fall.—Stocks in store 12,102 bush. against 12,047 bush. last week, and 10,279 bush. on like date last year. No. 1 is purely nominal here; there is nothing of moment to chronicle as to other grades, which continue as last quoted. *Wheat*.—Spring.—Stocks in store 58,301 bushels, against 58,174 bush. last week, and 13,842 bush. on like date last year. Whatever movement there has been this week in wheat, was of spring, the second grade of which changed hands on the spot in small lots at our quotations. The figure in Chicago yesterday was 87½c.; September. There is no No. 1, but a fair quantity of No. 3, which is somewhat stiffly held at 92 to 93c. *Barley*.—Stocks in store 38,211 bush against 38,161 bush last week, and 63,617 bush on like date last year. The standards of this grain are not yet fixed for the season, and it is too early for transactions. We meantime lower the nominal quotations to 65, 50 and 40c for No. 1, 2 and 3 respectively. That the new crop has begun to move in the West is instanced by receipts of 16,000 bushels at Chicago, yesterday which is very early. *Oats*.—Stocks in store 2,200 bush. against 2,400 bush. last week and 14,910 bush. on like date last year. The anticipations of a new crop of this grain, plentiful and of excellent quality, has begun to send prices down; there are but few in market and we hear of no transactions, the price has nominally declined to 35 to 37c. *Peas*.—Stocks in store, 75 bush. against 1 bush. last week and bush. on like date last year. This grain is purely nominal, so likewise are *corn* and *rye*.

HIDES AND SKINS.—Usual quantity of green hides are offering, and taken at 7½ and 6½c. but they have not begun to get plentiful yet. Small lots of *Cured* have been sold at 8c. *Calfskins*, prices unchanged; there is very little doing, the season being about over. *Lambs* and *Pelts*.—quite a fair number offering at last week's quotations. Nothing doing in *Tallow*.

HARDWARE.—In some lines of heavy goods the advance is marked and sustained. *Pig lead* is £2 per ton higher by latest advices and *pig copper* advanced a week ago £3 per ton. *Zinc spelter* is also higher by £3, which increases the cost of galvanized iron by from £2 to £3. *Bar Iron* is firmer. The advance reported last week of 5/- per ton in Glasgow appears to have held, and helps to stiffen prices here, besides

which the adoption of water ballast by a number of vessels to this side, will tend to enhance the price of pig to the extent of the freight. We do not advance our prices from those of last week, although if one desired to buy a large line of heavy goods he would probably have to pay more for them than a week ago. Shelf goods are moving off pretty actively, and for other classes of hardware there is a fair demand. Money does not come in well; but promises are abundant for September and October.

LEATHER.—A fair demand is evident: *Sole* is stiffer, and ½ to 1c. higher is sought. *Upper* is rather more active, at unaltered prices. *Harness* continues scarce in good weights and qualities, and holders are firm. *French Calf* is steady, and domestic quiet. *Pebble*, there is plenty of poor, but very little first class. *Splits* are not in excessive supply, and prices are maintained.

OILS.—*Cod*.—There is considerable variety in the quality of stocks on hand, a deal being low priced, selling at 38 and 40c. Good can be had at 42 to 45c.; the latter figure for single barrels. *Straits* is unchanged. *Petroleum* dull, at 12½c for 5 to 10 lbs., 15c for single bbls. *Lard*.—Extra 60 to 65c. No. 1, 50 to 55c.

PROVISIONS.—There is very little activity in this department of trade. *Mess Pork* is quoted somewhat lower in Chicago, but prices here are not affected. English advices respecting butter are still unfavorable, and cheese continues at so low a price that several factories in the County of Prince Edward shut down last week for the season, while some Oxford ones threaten a similar course. Out of 1,405 boxes offered by factories at London since our last, only 325 boxes sold, on p.t. August *cheese* from Middlesex factories has sold at 5½c. and last week July at 5c. We still quote 5 to 7½c. here. *Butter* is moving slowly at 10 and 11c. for choice, and 5 to 8c. for store-packed and inferior; there is no old in market. *Lard* is in good demand, we quote pails and tubs 8½ to 9½c. and tierces 8 to 8½c. *Bacon* moves slowly; long clear at 7 to 7½c. and C.C. which is scarce at 6½ and 7c. *Eggs* are dull at say 9 and 10c. *Hops* are not offering yet in any quantity; some few new ones are in, but we hear of none changing hands. Buyers are offering from 10 to 14c. according to quality, on the spot.

SALT.—Canadian.—We do not alter our prices. The following are the quotations of Messrs. Gray, Young & Sparling of Seaforth under date 25th inst.—f.o.b., G.T.R. fine and coarse salt, per barrel, 55c; ditto Dairy salt, (filled bags), per barrel, \$1.75; ditto Dairy salt, 10 barrels or over, \$1.65; ditto Clean bulk salt per ton, \$2.50; f.o.b., G.W.R. fine and coarse salt, per barrel 60c. Bulk salt as a fertilizer has been begun to be used, it appears, and will be more largely used so soon as it can be readily obtained and transported.

WOODENWARE, &c.—Business is found very fair for the season, rather a better month than last year at the same time. Wholesale stocks are not large as they used to be, and a cartload is now bought by a wholesale house where a cartload used to be. Payments from the country are not good, retailers promising well for October. *Pails* and *Tubs* unchanged in price. *Matches*—Telephone \$2.55; No. 2 \$2.75; No. 1 Telegraph \$3.00. *Brooms* are firmer, corn having advanced, and if business revives prices may be advanced. Meantime they continue very low as previously reported. *Washboards*—Waverley \$2 per doz; Planet \$2 per doz. These are both fresh styles; the Old X board we quote \$1.55 per doz.

WOOL.—We hear of a lot of 10,000 lbs *fleece*, bought by wire on Wednesday by a leading dealer at 20c. and a lot of 3000 lbs on spot at some figure. Very little doing in *supers*. *Extra* is held at 26 though some dealers ask 28 for some choice parcels.

1879.

THE

1879.

Provincial Exhibition

GREENE & SONS COMPANY, MONTREAL.

We wish to remind our Ontario friends that our assortment of goods for the fall trade is now complete in the departments of

**Furs, Hats, Gloves, Mitts,
&c., &c.**

Particular attention is requested to our assortment of

BUFFALO ROBES.

FANCY ROBES IN

*JAPANESE GOAT,
WOLF, RACCOON, &c.*

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Stock Brokers & Estate Agents,
MEMBERS OF TORONTO STOCK EXCHANGE.
Buy and sell Stocks, Bonds & Debentures, all orders promptly attended to.

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STOCK BROKERS,
Members of the Stock Exchange.
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Buy and sell Stocks, Debentures, &c. Money loaned.
Existing mortgages purchased.
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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

JOHN LOW,
(Member of the Stock Exchange)
STOCK & SHARE BROKER,
14 HOSPITAL ST.,
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The Leading Wholesale Trade of Hamilton.
FALL DRY GOODS
Received and Opened out Daily.
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HAMILTON.

D. M'INNES & CO.,
Manufacturers and Merchants,
HAMILTON.

Clearing Sale
of Woollens.

3,500 Pieces Canadian Tweeds.
150 Packages Foreign Woollens.
2,000 Pairs Grey & White Blankets.
Flannels, Shirts and Drawers,
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The Leading Wholesale Trade of Montreal.



Received the Highest Award,
THE GOLD MEDAL
AT THE PARIS EXHIBITION

FOR EXCELLENCE OF QUALITY
For Hand and Machine
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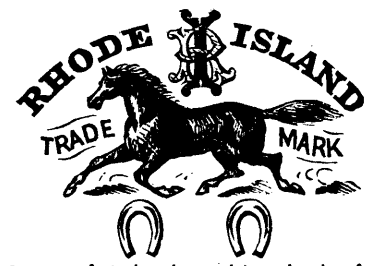
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IMPORTERS OF
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THE CANADIAN RUBBER Co.,
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Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
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Works—Papineau Square, **MONTREAL.**
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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 **Barriers** 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.

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IMPORTERS OF
Iron, Steel, Tin, Canada Plates,
Paints, Oils, Glass, Cordage, heavy and shelf
Hardware.
Peck, Benny & Co.'s "Machine Picked" cut nails
The Celebrated "P B" brand Horse Shoe Nails, made
from the best Norway Iron, quality guaranteed.
OFFICE & WAREHOUSES: 392 St. PAUL St.
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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
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SUCCESSORS TO **LEITCH, MACLEAN & Co.**
Agents for **Chas. Tennant & Co's, Chemicals.**
CONNAL, COTTON & Co.,
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al Merchandise** executed in **Great Britain,** and freights
secured on best possible terms.
J. F. COTTON, Montreal. | R. N. C. CONNAL, Glasgow.
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W. & F. P. CURRIE & CO.
100 **GREY NUN STREET,**
Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, DRAIN PIPES,
PATENT ENOUSTIC PAVING TILES, &c.
MANUFACTURERS OF
Sofa Chair and Bedsteads.
A large stock always on hand.

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 WILLS. Single, Double and Twisted, White and Coloured. HOBBERY and KNITTING YARNS of every variety required in the Dominion.

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LARGE VARIETY OF JAPANESE Fancy Goods JUST OPENED. John Macdonald & Company.

STATEMENT OF BANKS Acting under Charter, for the Month ending 30th July, 1879, according to Returns furnished by the Banks to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL, Notes in Circulation, D. Govt. deposits payable after notice, P. Govt. deposits payable after notice, Other Deposits Payable on Demand, Other deposits payable after notice, Due to other Banks, Due to Agencies, Liabilities not included, Total Liabilities.

ASSETS.

BANK.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from Agencies of the Bk. or from other Bks. or Agencies in foreign countries.	Bal. due from Agencies of the Bk. or from other Bks. or Agencies in United Kingdom.	Gov't Debentures or Stock.	Dominion Gov't Bonds.	Loans secured by Bonds.	Loans &c. to Corporations.	Notes and Bills discounted and Current.	Notes, &c. overdue and not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises).	Bank Premises.	Oth'r Assets not included above.	Directors' Liabilities.	Total Assets.
ONTARIO.																		
Bank of Toronto.	205,845.48	365,071.00	131,530.00	43,419.00	96,546.00	16,484.00	138,881.00	1,071.00	7,738.84	338,663.00	3,670,181.00	20,227.00	52,211.00	38,603.00	54,000.00	43,950.00	703,103.00	5,998,410.00
Bk. of Commerce	75,510.39	62,812.00	24,808.00	18,510.00	64,918.00	7,531.00	777,213.00	150,948.00	208,478.00	52,739.00	1,221,974.00	11,354.00	24,752.00	24,752.00	15,637.00	10,300.00	103,846.00	1,935,503.00
Dominion Bank	124,407.73	176,082.00	393,447.00	337,718.00	648,918.00	5,599.00	294,112.00	1,071.00	148,900.00	388,178.00	14,082,393.00	210,987.00	122,838.00	133,626.00	256,561.00	10,300.00	33,316.00	19,011,959.00
Standard Bank	126,256.50	282,800.00	146,009.00	177,866.00	23,910.00	9,817.00	4,000.00	2,075.00	196,481.00	86,095.00	3,119,404.00	46,014.00	59,937.00	4,451.00	193,526.00	3,116.00	37,496.00	4,427,979.00
Federal Bank	59,930.91	70,058.00	27,087.00	7,072.00	3,660.00	9,333.00	1,000.00	102,281.00	25,000.00	109,815.00	960,992.00	130,516.00	151,708.00	2,445.00	193,526.00	37,496.00	37,496.00	6,133,173.00
Bank of Ottawa	31,223.86	30,166.00	17,385.00	12,912.00	9,348.00	5,715.00	114,311.00	1,071.00	6,109.00	109,815.00	333,546.00	34,995.00	8,910.00	4,772.00	115,412.00	1,804.00	19,851.00	1,368,886.00
Imperial Bank Can	111,400.38	198,604.00	73,843.00	29,778.00	109,070.00	63,110.00	12,153.00	73,610.00	73,610.00	159,086.00	2,216,371.00	24,226.00	21,129.00	47,594.00	92,495.00	1,467.00	77,226.00	4,297,206.00
QUEBEC.																		
Bank of Montreal.	1,934,918.81	2,161,228.81	764,933.00	6,081.00	2,361,685.00	1,590,448.00	31,921.00	2,603,994.00	842,035.00	842,035.00	23,549,511.00	31,329.00	59,318.00	124,459.00	468,500.00	19,221.00	906.121	37,784,629.00
Bank of N. A.	708,014.00	509,140.00	139,438.00	28,716.00	1,457,599.00	2,015.00	286,210.00	60,425.00	697,839.00	217,820.00	4,524,977.00	166,064.00	35,454.00	49,731.00	200,000.00	67,491.00	19,221.00	9,324,638.00
Bank du Peuple	77,573.32	235,156.00	45,171.00	9,151.00	5,397.00	4,015.00	5,919.00	19,950.00	19,950.00	19,950.00	2,324,267.00	19,151.00	202,015.00	44,521.00	35,000.00	67,491.00	73,498.00	3,191,033.00
Bank Nationale	44,369.38	360,056.00	54,365.00	13,328.00	93,404.00	4,384.00	181,308.00	181,308.00	181,308.00	181,308.00	2,615,485.00	141,211.00	180,206.00	146,606.00	50,864.00	134,691.00	73,498.00	4,206,560.00
Bk. Jacques Cartier	2,101.42	17,463.00	1,181.00	4,082.00	1,181.00	5,885.00	1,181.00	1,181.00	1,181.00	1,181.00	21,000.00	2,686.00	21,000.00	302,559.00	8,000.00	15,371.00	13,995.00	1,094,928.00
Bk. Ville-Marie	8,957.38	72,314.00	62,087.00	10,528.00	1,723.00	1,723.00	3,996.00	3,996.00	3,996.00	3,996.00	371,377.00	141,863.00	188,957.00	106,036.00	38,000.00	1,696.00	131,659.00	1,935,981.00
Bk. de St. Jean	2,048.36	7,324.00	4,497.00	1,238.00	3,450.00	1,044.00	1,233.00	2,098.00	2,098.00	2,098.00	371,377.00	15,365.00	9,842.00	9,611.00	10,740.00	2,461.00	23,163.00	339,039.00
Bk. de St. Hyacinthe	3,310.93	7,652.00	14,644.00	14,644.00	3,450.00	1,044.00	1,233.00	30,100.00	30,100.00	30,100.00	590,556.00	36,391.00	53.9.0	89,559.00	10,740.00	2,461.00	23,163.00	854,081.00
Bk. de Hochelaga	3,165.87	13,887.75	16,909.00	14,644.00	3,450.00	1,044.00	1,233.00	30,100.00	30,100.00	30,100.00	590,556.00	36,391.00	53.9.0	89,559.00	10,740.00	2,461.00	23,163.00	954,081.00
Eastern T. Bank	98,471.22	61,080.00	15,427.00	110,270.00	89,000.00	8,110.00	28,951.00	59,304.00	59,304.00	59,304.00	2,539,702.00	43,718.00	13,955.00	65,821.00	108,564.00	84,311.00	194,731.00	3,219,098.00
Ex. Bk. of Canada.	186,771.23	383,157.00	129,413.00	101,944.00	44,619.00	550.00	6,464.00	335,942.00	335,942.00	335,942.00	4,300,322.00	179,317.00	119,748.00	113,316.00	176,993.00	4,137.00	89,732.00	5,921,474.00
Molson's Bank	438,901.85	1,178,106.85	319,389.00	276,005.00	661,368.00	550.00	65,000.00	79,000.00	79,000.00	79,000.00	4,300,322.00	179,317.00	119,748.00	113,316.00	176,993.00	4,137.00	89,732.00	15,237,883.00
Mechanics Bank.	140,901.16	409,123.00	152,607.00	47,931.00	147,287.00	71,621.00	148,433.00	148,433.00	148,433.00	148,433.00	3,979,174.00	158,878.00	452,108.00	27,805.00	73,263.00	7,079.00	274,491.00	6,406,941.00
Quebec Bank	76,650.94	59,576.00	107,444.00	3,111.00	3,158.00	199,622.00	199,622.00	199,622.00	199,622.00	199,622.00	2,572,602.00	49,416.00	86,104.00	3,300.00	112,843.00	59,122.00	344,885.00	3,785,674.00
Union B. of L. C.	27,433.00	39,794.00	21,104.00	18,604.00	23,579.00	40,631.00	100,000.00	33,800.00	33,800.00	33,800.00	745,903.00	11,277.00	48,663.00	3,300.00	6,934.00	6,934.00	118,179.00	1,351,675.00
Stadacona Bank	62,082.81	27,684.00	74,708.00	18,604.00	15,193.00	675.00	70,966.00	70,966.00	70,966.00	70,966.00	3,487,674.00	584,544.00	201,453.00	183,010.00	147,285.00	6,934.00	118,179.00	5,271,369.00
Consolidated Bank	5,632,794.95	7,880,231.25	2,898,270.00	3,487,113.00	5,892,310.00	1,946,585.00	4,071,525.00	8,639.00	5,448,094.00	2,952,729.00	98,773,675.00	2,590,989.00	4,639,483.00	1,999,480.00	2,931,750.00	1,191,136.00	5,237,911.00	150,036,542.00
NOVA SCOTIA.																		
Bank of Yarmouth	18,639.94	13,687.00	8,575.00	19,800.00	36,296.00	21.0.0	18,213.00	18,213.00	18,213.00	18,213.00	529,814.00	61,647.00	5,747.00	23,128.00	8,000.00	32,114.00	268,514.00	770,843.00
Bk. of Nova Scotia	174,855.56	181,848.00	94,562.00	26,892.00	310,465.00	55,910.00	121,629.00	121,629.00	121,629.00	121,629.00	1,873,504.00	43,570.00	5,747.00	23,128.00	82,833.00	59,132.00	268,514.00	3,030,136.00
Exchange Bk. Var.	18,262.80	11,630.00	6,777.00	3,844.00	34,884.00	34,884.00	34,884.00	34,884.00	34,884.00	34,884.00	335,447.00	47,479.00	23,128.00	23,128.00	23,128.00	23,128.00	268,514.00	544,491.00
Merchants Bk. Hal.	97,431.99	165,504.00	75,316.00	28,829.00	15,451.00	34,338.00	81,324.00	81,324.00	81,324.00	81,324.00	1,847,213.00	50,537.00	23,579.00	23,579.00	31,000.00	16,208.00	268,514.00	2,084,271.00
People's Bk. of Hall.	61,915.80	128,686.00	10,354.00	28,667.00	30,440.00	60,493.00	67,206.00	67,206.00	67,206.00	67,206.00	837,082.00	27,156.00	4,394.00	4,394.00	48,000.00	99,570.00	268,514.00	1,469,967.00
Union Bk. of Hall	58,301.38	117,000.00	29,639.00	19,159.00	4,403.00	60,493.00	67,206.00	67,206.00	67,206.00	67,206.00	837,082.00	27,156.00	4,394.00	4,394.00	48,000.00	99,570.00	268,514.00	1,469,967.00
Bank of Liverpool	812.14	195.00	2,707.00	1,159.00	4,403.00	60,493.00	67,206.00	67,206.00	67,206.00	67,206.00	837,082.00	27,156.00	4,394.00	4,394.00	48,000.00	99,570.00	268,514.00	1,469,967.00
Pictou Bank	18,837.17	14,716.75	10,479.00	1,410.00	3,792.00	37,920.00	317.00	14,090.00	7,173.00	1,354.00	424,877.00	28,043.00	2,000.00	14,266.00	19,853.00	97,178.00	64,871.00	216,170.00
N. BRUNSWICK																		
B. of N. Brunswick	126,598.72	72,325.00	42,281.00	41,868.00	65,400.00	434,941.00	90,800.00	333.00	59,008.00	51,691.00	47,227,511.00	7,439.00	204,831.00	10,554.00	30,000.00	15,646.00	498,131.00	4,028,430.00
Maritime Bk. of Ca.	2,276.55	19,666.00	1,147.00	507.00	17,069.00	434,941.00	333.00	59,008.00	51,691.00	51,691.00	120,440.00	13,696.00	371,300.00	10,554.00	5,079.00	15,646.00	498,131.00	1,097,727.00
People's Bank.	19,044.38	1,530.00	34,441.00	15,797.00	79,305.00	79,305.00	79,305.00	79,305.00	79,305.00	79,305.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00
S. Stephen's Bk.	19,044.38	1,530.00	34,441.00	15,797.00	79,305.00	79,305.00	79,305.00	79,305.00	79,305.00	79,305.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00	382,368.00

J. M. COURTNEY, Dep. Min. Finance.

HEALTH RESORT.



MEDICAL

AND

Electro Therapeutic

INSTITUTE,

Cor. Jarvis & Gerrard Streets,

TORONTO.

Every facility, convenience and comfort has been provided in the above Institution, whereby invalids may regain their health, and patients and guests enjoy a cheerful, pleasant sojourn in this popular health home.

ELECTRICITY.—The most powerful, yet gentle curative is applied, according to a new and lately discovered system, with marked success, curing cases hitherto considered hopeless.

GALVANIC Baths form an effective part of our treatment.

HYDROPATHY.—The facilities for giving all kinds of water treatment, medicated baths, vapor, hot air, etc., are equal to any on the Continent.

INHALATION is given in suitable cases.

SWEDISH MOVEMENTS, LIGHT GYMNAS-TICS, etc., etc., are all used as aids to healths. Medicines are used as the experience and judgment of the physicians dictate.

DISEASES OF WOMEN receive the best medical and surgical treatment, and are cured by a new, mild and effective method of treatment peculiar to ourselves.

HAND-IN-HAND

MUTUAL

FIRE INSURANCE COMPANY,

(FOUNDED A. D. 1873.)

SHAREHOLDERS

OF

\$5,000.00 EACH

IN THE

CAPITAL STOCK.

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

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

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

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

HEAD OFFICES :

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

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

SCOTT & WALMSLEY,
 GENERAL AGENTS.

STOCK AND BOND REPORT.

NAME.	Share	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months	CLOSING PRICES	
						Toronto, Aug. 27.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4	109 1/2	55.00
Consolidated	100	4,000,000	3,471,936				
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Dominion Bank	50	1,000,000	970,250	330,000	4	109 1/2	54.50
Exchange Bank	100	1,000,000	1,000,000				
Federal Bank	100	1,000,000	1,000,000	165,000	3 1/2	96	96.00
Hamilton	100	1,000,000	707,950	70,000	4	98	93.00
Imperial	100	910,000	884,613	80,000	4	92 1/2	94 1/2 93.75
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,499,333	475,000	3 1/2	76	75.00
Molson's Bank	100	3,000,000	1,996,715	400,000	4		
Montreal	200	12,000,000	11,969,200	5,000,000	5	130	260.00
Maritime	100	1,000,000	678,830		3		
Nationale	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	40	3,000,000	2,996,756	100,000	3	56 1/2	57 1/2 28.50
Ottawa	100	579,800	560,391	16,000	3 1/2		
Quebec Bank	100	2,500,000	2,500,000	435,000	3		
Standard	50	509,750	509,750		3	70	35.00
Toronto	100	2,000,000	2,000,000	500,000	3 1/2	110 1/2	110.00
Union Bank	100	2,000,000	1,994,490	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	200,000	4		
Ville Marie	100	1,000,000	904,562				
Agricultural Savings & Loan Co.	50	600,000	458,300	38,376	4 1/2	112	56.00
Anglo-Canadian Mortgage Co.	100	300,000	260,000	25,000	4 1/2		
Building and Loan Association	25	750,000	713,871	90,000	4 1/2	101	25.25
Canada Landed Credit Company	50	1,500,000	620,919	104,000	4 1/2	127 1/2	63.50
Canada Term. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	171 1/2	85.75
Dominion Sav. & Inv. Soc.	50	800,000	502,623	80,000	5	121	60.50
Dominion Telegraph Company	50	500,000	211,709		2 1/2		
Farmers Loan and Savings Company	50	300,000	300,000	16,600	4	107 1/2	53.75
Freehold Loan and Savings Company	100	1,050,400	690,080	234,024	5	141	141.00
Hamilton Provident & Loan Soc.	100	950,000	814,000	100,000	4		
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	240,000	5		
Imperial Loan Society	50	500,000	544,800	42,000	4	103 1/2	104 1/2 51.75
London & Can. Loan & Agency Co.	50	4,000,000	568,000	143,000	4 1/2	130 1/2	64.00
London Loan Co.	50	434,700	207,900	18,560	4 1/2		
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	4	95	100 47.50
Montreal Building Association	100	2,000,000	471,718	45,000	2 1/2	40	45 36.00
Montreal Telegraph Co.	40	2,000,000	1,690,000	158,000	4	90	
Ontario Savings & Invest. Society	50	1,000,000	600,000		2 1/2 p.c. 3 m	124 1/2	61.25
Toronto Consumers' Gas Co. (old)	50	500,000	480,000	100,000			
Union Permanent Building Society	50	500,000	990,862	360,000	5	141	70.50
Western Canada Loan & Savings Co.	50	1,000,000					

SECURITIES.	CLOSING PRICES.			
	London.	Toronto.	Montreal.	
Canadian Government Debentures, 6 1/2 p.c. stg.	100			
Do. do. 5 1/2 p.c. Inscr'd stock 10 3/4	103 1/2			
Do. do. 5 1/2 p.c. stg., 1885				
Dominion 6 1/2 p.c. stock			99 1/2	99 1/2
Do. 5 p.c. do.				
Dominion Bonds			103 1/2	104
Montreal Harbour bonds 6 1/2 p.c.			104	119
Do. Corporation 6 1/2 p.c.			119	120
Do. 7 1/2 p.c. Stock				
Toronto Corporation 6 1/2 p.c., 20 years		101		
County Debentures		100		
Township Debentures		97 1/2		

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, July 26.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	British M. & G. Life	£10	1	1 1/2
50,000	15	C. Union F. L. & M	50	5	18 1/2
5,000	10	Edinburgh Life	100	15	40
20,000	3-5	Guardian	100	50	68
12,000	£7 yearly	Imperial Fire	100	25	156 1/2
100,000	6	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	28 1/2
35,862	3	London Ass. Corp.	25	12 1/2	61
10,000	1-4	Lon. & Lancash. L	10	27	1
89,504	14	Liv. Lon. & G. F. & L	20	2	15 1/2
30,000	0	Northern F. & L.	100	5 00	46
40,000	2-2-6	North Brit. & Mer	50	6 1/2	314
6,722	£9 1/2 p.a.	Phoenix	100	310	315
200,000	3	Queen Fire & Life	10	1	34
100,000	18	Royal Insurance	20	3	22 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	36/6
50,000	7 1/2	Scottish Imp. F. & L	10	1	12
20,000	10	Scot. Prov. F. & L	50	3	10
10,000	3-10	Standard Life	50	12	75
4,000	5	Star Life	25	1 1/2	13
					Aug. 21
10,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	108
2,500	7 1/2	Canada Life	400	50	202
20,000		Citizens F. & L	100	22 1/2	
5,000		Confederation Life	100	12 1/2	136
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	
2,500	10	Quebec Fire	400	130	84 85
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos	Western Ass.	40	20	146 1/2

When org'nd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1853	1,500	Etna L. of Hart.	\$ 100	400	500
1819	30,000	Etna F. of Hart.	100	214	215
1810	20,000	Hartford, of Har	100	221	230
1863	5,000	Travelers' L. & Ac	101	177	180
1853		Phoenix, B'klyn.	50	173	173

RAILWAYS.		Par vl Sh'rs.	London, Aug. 19
Atlantic and St. Lawrence		£100	110
Do. do. 6 1/2 p.c. stg. m. bda.		100	104
Canada Southern 3 p.c. 1st Mortgage		100	99 1/2
Grand Trunk		100	7 1/2
New Prov. Certificates issued at 2 1/2 p.c.		100	104
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.		100	107
Do. Eq. Bonds, 2nd charge		100	107
Do. First Preference, 5 1/2 p.c.		100	49
Do. Second Pref. Stock, 5 1/2 p.c.		100	28
Do. Third Pref. Stock, 4 1/2 p.c.		100	14 1/2
Great Western		20 1/2	2 1/2
Do. 5 1/2 p.c. Deb. Stock			88
Do. 6 per cent bonds 1890			102
International Bridge 6 p.c. Mort. Bds			102
Do. 6 p.c. Mort. Bds. 2d Series			104
Midland, 2 1/2 p.c. 1st Pref. Bonds		100	23 1/2
Northern Can., 6 1/2 p.c. First Pref. Bds.		100	100
Do. Do. Second do.		100	84
Toronto, Grey and Bruce, 6 p.c. Bonds		100	27
Toronto and Nipissing, Stock		100	
Do. Bonds			
Wellington, Grey & Bruce 7 p.c. 1st Mor			64

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

Equitable Life Assurance Society OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

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

I.—THAT THE EQUITABLE IS PRE-EMINENT FOR LIBERALITY THEIR RECENT PUBLIC ANNOUNCEMENT OF INCONTRESTIBLE 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, - - - - -	\$6,893,824.36
Etna, - - - - -	4,820,420.00
Travellers' - - - - -	1,519,590.00
Metropolitan, - - - - -	360,465.00
Union Mutual, - - - - -	548,497.00
The Standard - - - - -	not shown.
Canada Life, - - - - -	\$99,285.00
Confederation Life, - - - - -	68,640.52
Sun Mutual, - - - - -	39,052.07
London & Lancashire, - - - - -	32,575.00
Ontario Mutual, - - - - -	29,149.91

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, 58 Church St., Toronto.

CANADA LIFE ASSURANCE CO.

Established, - - 1847.

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

N.B.—1.—The Profit Bonuses added to the Life Policies are larger than given by any other Company in Canada. 2.—It has occurred that Profits have not only altogether extinguished all Premium payments, but, in addition, yield the holder an annual surplus.

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4½ per cent. per annum, the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$99,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

Assurers joining the Company before 30th April, 1879, will receive two years profits in 1880.

HEAD OFFICE, - HAMILTON, Ont.
A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*
J. W. MARLING, *Superintendent of Agencies.*

BRANCH OFFICES.
EASTERN ONTARIO:
GEORGE A. COX, General Agent, Peterboro.

MARITIME PROVINCES:
ALEX. RAMSAY, Secretary, 145 Hollis St., Halifax, N.S.
P. McLAREN, General Agent for Nova Scotia and P. E. Island.
E. F. DUNN, Agent for St. John and New Brunswick.
Hon. W. O. WHITEWAY, St. John's, N.F., Agent for Newfoundland.

PROVINCE OF QUEBEC:
R. POWNALL, Secretary, Canada Life Buildings, 182 St. James Street, Montreal.
Special Agent for Montreal—JAMES AKIN.
Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 4 King Street West.

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 & Co., Toronto.)
& 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.
ALEX. NAIRN, Esq., Toronto.

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

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

THE MUTUAL LIFE ASSOCIATION, OF CANADA.

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

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.

It is too well known to require commendation.

JOHN FISHER, Cobourg, MANAGER FOR ONTARIO.
L. M. CATHER,
Toronto Agt., 4 Adelaide St. E.
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., 1877 - - \$7,891,671 67
SURPLUS over Liabilities,
31 Dec., 1877, N.Y. Standard 583,417 53

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Dues Heirs.	Insurance over the Prem's.
			Years	Days			Premiums & interest to be deducted.	No.		
3	\$681	33	2	212	36	\$10,000	3	\$750 87	\$9,240 13	\$8,550 13
4	908	34	3	170	37	10,000	4	1,041 38	8,938 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,566 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,655 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 25	5,843 25
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,207 15

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

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HON. W. CAYLEY.
PELEG HOWLAND, Esq.

HUGH McLENNAN, Esq.
PETER PATERSON, Esq.
JOS. D. RIDOUT, Esq.
JNO. GORDON, Esq.
JOHN SMITH, Esq.

GOVERNOR
DEPUTY GOVERNOR
Inspector
General Agents

PETER PATERSON, Esq.
HON. WM. CAYLEY.
JOHN F. McCUAIG,

KAY & BANKS,
F. A. BALL Manager

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

FIRE & MARINE

Head Office:

Capital \$1,000,000
fully
Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,
\$50,000.

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

MANAGER AND SECRETARY—CHARLES D. CORY.
BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 61 Princess St., Ira Cornwall, Jr., General Agent. Manitoba Agency, Winnipeg, Robt. Strang.

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE.
INCORPORATED 1853.

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

STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Pres't

Fire Department.

Marine Department.

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

WM. R. CROWELL,
General Agent, Chicago

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

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

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

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

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

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....\$2,000,000 Stg
INVESTED FUNDS.....£668,878 "

FORBES & MUDGE,

Montreal,

Chief Agents for Canada

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

Reliance

Mutual Life Assurance Society.

Established 1840.

Head Office for the Dominion of Canada:

ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

**THE GORE DISTRICT
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

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

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P., President. **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. VINCENT & J. R. HEA, Inspectors.

EDWIN P. PEARSON,
Sole Agent at Toronto.

Agents' Directory.

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

G. M. GREER, Agent for Western Fire & Marine, Stadacona Fire Ins., Accident Ins., London & Lancashire L. e., 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, London, Ontario.

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. MACCUNAIG, Official Assignee, Insurance and General Ticket Agent, representing First Class Companies, Ottawa.

T. ALEX. MAYBERRY, 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.

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

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

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 Life Co., of Toronto; St. Catharines, Ont.

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

Insurance.

**THE CITIZENS
INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

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

Deposited with the Dominion Government, \$105,000.

HEAD OFFICE MONTREAL.

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

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

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

Toronto Office, 20 King St. East.

HIME & LOVELACE,
Agents.

THE LONDON

Life Insurance Company
OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$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. Philip, Esq., Toronto.
D. Moore, Esq., Walkerton.
Alderman Clark, Toronto.
Thomas Mara, Esq., Toronto.

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N. Higinbotham, Ex-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.
OSCAR R. PEEK.....Inspector.

Insurance.

BRITON

Life Association,

(LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL

JAS. B. M. CHIPMAN,

Chief Offices: 429 Strand, London. Manager

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

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - £2,000,000 sterling
Invested Funds £2,894,000 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: A. A. WYLLIE, James St. North.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

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, Jaa Michie,
D. Galbraith. Jno. L. Blaikie.

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 COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

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

Agencies will be opened at the principal towns in Ont.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.

METROPOLITAN LIFE

INSURANCE COMPANY.

Cor: Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO
AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$800,000.

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 1809.

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

FINANCIAL POSITION OF THE COMP'Y.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund	794,577 "
Premium Reserve	305,065 "
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 & Interest...£438,737	
Inte't &c., on Annuity F'nds. 12,040	
	£450,777

Total Revenue	£1,426,937
	or, \$6,944,426 75

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

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



**BURLINGTON BAY CANAL.
NOTICE TO CONTRACTORS.**

SEALED TENDERS addressed to the undersigned (Secretary of Public Works) and endorsed "Tender for Burlington Bay Canal," will be received at this Office until the arrival of the Western Mails, on THURSDAY, the 28th day of AUGUST, instant, for rebuilding part of the superstructure of the north pier at Burlington Bay Canal.

A specification of the work to be done can be seen at this Office, and at the Light Keeper's house, near the place, on and after Wednesday, the 20th day of August, instant.

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 residence of each member of the same; and further, an accepted Bank check for the sum of \$200 must accompany the Tender, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties 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 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, 14th August, 1879.

BUILDERS HARDWARE

BEST LEATHER and

RUBBER BELTING.

FILES, SAWS &

EDGE TOOLS.

Aikenhead & Crombie

North-east cor. King & Yonge Sts. TORONTO

Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Heating Apparatus," will be received at this office until WEDNESDAY, the TWENTY-SEVENTH instant, at noon, for Heating Apparatus required for the Penitentiary for the Maritime Provinces, Dorchester, N.B.

Plans, specifications, &c., can be seen at the Lachine Canal office, Montreal, at the office of M. Stead, Esq., Architect, Saint John, N. B., and at this Department, on and after TUESDAY, the 12th inst., where forms of Tender, &c., and all necessary information can be obtained.

No tender will be considered unless made strictly in accordance with the printed forms, and in the case of firms—except there are attached the actual signature, occupation and place of residence of each member of the same.

The tender to have the actual signatures of two solvent persons, residents in the Dominion, and willing to become sureties for the due performance of the Contract.

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

By order,

F. BRAUN,

Secretary.

Department of Public Works,
Ottawa, 6th August, 1879.

PETROLEUM.

WE BEG TO

CAUTION

The Trade and Consumers against the use of any ROCK or COAL OILS branded with a "Star," unless our name in full appears on each package. We have commenced proceedings against parties for the infringement of our Trade Mark: "Silver Star," (With a five-pointed Star painted red on each package,) and shall prosecute to the full extent of the law all persons who sell or attempt to sell an Oil for illuminating purposes branded in imitation of our trade mark.

We are also packers of

REFINED OIL

in patent tin cans, and are the only manufacturers in Canada. Producing a very high grade of Refined Oil, we guarantee the same for gravity, fire-test and burning quality. We solicit a trial.

ASK FOR

"SILVER STAR."

Take no other; and see that our name is on each package. You will then have an oil that in every respect is equal to the best high test American.

J. L. ENGLEHART & CO

Producers, Refiners & Shippers,

PETROLIA, ONTARIO,

CANADA.

GOVERNMENT SECURITY

is furnished for all policies now being issued in Canada by the

ÆTNA LIFE INSURANCE CO.,

making them secure as a Government Bond, in relation to the care of the Re-insurance Funds. Local companies and co-operative societies do not furnish this security.

Besides the above special feature, the ÆTNA LIFE INSURANCE CO. presents many claims upon the patronage of the people of Canada which are possessed by no other Company.

1st. ITS LONG AND HONOURABLE BUSINESS STANDING IN CANADA—nearly 60 years in all, and nearly 30 years as a purely Life Insurance Company. It has already paid nearly \$1,000,000 to the widows and orphans of its Canadian policy holders. It transacts more new life insurance business in Canada than some ten or twelve other companies all combined. Its policies are found in every part of the Dominion.

2nd. ITS EXCELLENT SUCCESS, resulting from a long course of fair and liberal dealing, and consequent popularity.

3rd. ITS MARKED ECONOMY. Insuring as many members with its ONE office, with ONE set of expenses, as is done by several of the offices competing with it in Canada all combined, with their several sets of expenses—its policy-holders are thus saved a large sum of money (as compared with those insured in smaller companies) which is returned to them in annual Cash Dividends. Its ratio of expense is lower, and has been lower from the first, than any other company of similar age. Comparison invited.

4th. ITS PROFITABLE INVESTMENTS.—Having reliable agencies in the best investment districts on the continent, this company earns for its members about double the rate of interest obtained by companies having their headquarters in Europe. The rate of interest earned is of vast importance to the insured "with profits." At 4 per cent. compound interest, \$100 increases in fifty years to only \$710; while at 8 per cent. it amounts to \$4,000; or nearly seven times as much in less than a life time!

5th. ITS LIBERAL ANNUAL CASH DIVIDENDS, applicable in assisting to pay the second and every subsequent premium, the insurance being thereby furnished at the lowest possible cost.

6th. ITS LOW RATES, in some cases 10 per cent. less than charged by others, or equal to a guaranteed dividend of 10 per cent. per annum, as compared with such high-rate companies.

7th. ITS PERFECT NON-FORFEITURE OF ALL POLICIES.—All the Canadian policies now being issued on the with-profit rates, are completely non-forfeiting after payment of two or three years' premiums, and violation of the usual restrictions does not, as in policies issued by other companies in Canada, cause the confiscation to the company of all the cash paid in. They remain good for the Reserve, or cash value, as specified therein.

8th. ITS IMPROVED POLICY.—The most complete and most liberal ever offered to the public. No marginal notes or erasures. Every holder may know beforehand what paid-up Policy he can have if subsequently unable to pay, on ordinary rates. No European or Canadian Company gives this guarantee.

Toronto, July 24, 1879.

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]

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

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

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

HEBER ARCHIBALD,
BARRISTER, ATTORNEY, SOLICITOR, Etc.,
MAIN STREET, WINNIPEG.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,
16 JAMES STREET SOUTH, HAMILTON, ONT.
F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
WM. BELL. H. A. MACKELCAN.

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

OSLER, GWYN & TEETZEL,
BARRISTERS, &c.,
HAMILTON, CANADA,
B. B. OSLER, Q. C., J. V. TEETZEL.
H. C. GWYN,

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

WALKER & MCINTYRE,
BARRISTERS, ATTORNEYS,
SOLICITORS,
PARLIAMENTARY AGENTS, ETC., ETC.,
No. 37 Elgin Street (Opposite the Russell House),
OTTAWA.
W. H. WALKER. A. F. MCINTYRE.

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

**VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA**

Hamilton Branch
Within range of Hydrants in Hamilton.
Water-Works Branch:
Within range of Hydrants in any locality having
efficient water-works.
General Branch:
Farm and other non-hazardous property only.
One branch not liable for debts or obligations of the
others.
GEO. H. MILLS, *President.*
W. D. BOOKER, *Secretary.*
HEAD OFFICE.....HAMILTON, ONTARIO.
TORONTO BRANCH:—ARTHUR M. WADE, Agent.
OFFICE: 19 RICHMOND ST., EAST. S. W. corner Vic-
toria and Richmond Streets.

ESTABLISHED 1856.
TELEPHONE COMMUNICATIONS BETWEEN ALL
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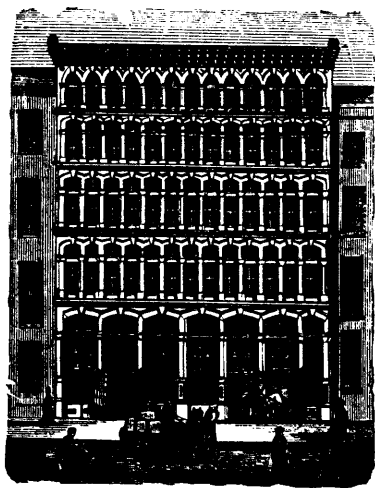
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TORONTO PRICES CURRENT.—AUG. 26, 1879.

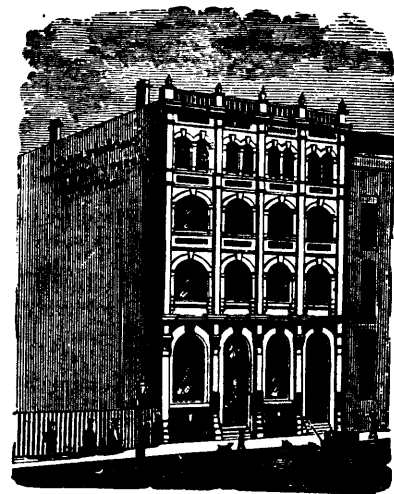
Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. c.	Hardware	\$ c. c.	Oils—continued.	\$ c. c.
Mens' Calf Boots.....	3 25 03 50	Tin (four mos) Block, ½ lb	0 19 0 20	" salad, qt., pr case	3 00 3 20
" Kip Boots.....	1 90 2 70	Gratu	0 22 0 23	Seal, pale	0 50 0 52
Mens' Cong. gaiters & Bai	1 40 3 00	Copper Pig	0 18 0 19	Spirits Turpentine	0 42 0 45
" Split Stogas	1 50 1 90	Sheet	0 26 0 28	Whale, refined	0 75 0 80
" No. 1 do.....	2 40 2 60	Cut Nails:		Paints, &c.	
Boys' Kip boots	1 50 2 00	12 dy. to 7 in. p. kg. root lbs.	2 75 0 00	White Lead, genuine, in	
" Gaiters & Bals	1 00 1 50	8 dy. to 10 dy.....	3 05 0 00	Oil, ½ 25 lbs.....	2 00
" No. 1 Stogas	1 75 1 90	5 dy. to 6 dy.....	3 30 0 00	Do. No. 1	1 95
" Split	1 25 1 50	2½ dy. to 4 dy.....	3 40 0 00	" 2	1 80
Women's Bals & Gait peg	0 83 1 25	2 dy.	4 15 0 00	" 3	1 55
M.S.	1 20 1 60	Galvanized Iron:		White Lead, dry	0 06 0 07½
" Batts	0 80 1 00	Best, No. 22	0 00 0 00	Red Lead	0 05 0 06½
" Goat Bals.....	1 60 2 35	Best No. 24	0 06½ 0 07	Venetian Red, English..	0 02½ 0 03
Misses' Bals	0 80 1 05	" 26	0 07 0 07½	Yellow Ochre, French..	0 02 0 02½
" Batts	0 75 0 85	" 28	0 07½ 0 07½	Whiting	0 75 0 85
Childs' Bals	0 60 0 85	Horse Nails:		Petroleum.	
" Batts	0 55 0 70	Patent Hammered	0 14 0 16	(Refined, ½ gallon.)	
" Turned Cackp. doz	4 50 6 00	Iron (at 6 months):		Delivered at London, Ont	0 00 0 00
		Pig—Gartaherrie, No. 1	00 00 00 00	No. 1, car load, W. mea	0 00 0 00
		Summerlee.....	17 50 18 00	Delivered in Toronto:	Imp. gal
		Eglington No. 1.....	17 00 17 50	No. 1, car load	0 00 0 00
		W. W. & Co	16 50 17 00	" 5 to 10 brls.....do	0 12½ 0 00
		Nova Scotia bar	2 10 2 20	" single brls.do	0 13 0 00
		Bar ½ 100 lb	1 85 1 95	Produce.	
		Refined—Amer.....	2 25 2 50	Flow (per bri.) f.o.c	
		Hoops—Coopers	2 38 2 60	Superior extra	4 75 4 80
		" Band	2 50 2 75	Extra	4 60 4 70
		Boiler Plates	2 75 4 50	Fancy	4 55 4 60
		Canada Plates M.L.S..	3 50 3 75	Spring wheat, extra ..	4 58 4 60
		Derrie	3 35 3 50	Superfine	3 60 3 65
		Thistle	3 35 3 50	Oatmeal	0 00 4 50
		Pen	3 35 3 50	Cornmeal, small lots..	3 00 0 00
		Lead (at 4 months):		Grain: f.o.c	
		Bar ½ 100 lbs.....	0 05½ 0 06	Fall Wheat No. 1.....	1 02 1 04
		Pig	0 04 0 04½	" No. 2.....	1 00 1 02
		Sheet	0 05 0 05½	" No. 3.....	0 93 0 95
		Shot	0 05½ 0 06½	Spring Wheat, No. 1..	1 00 1 01
		Iron Wire (4 months):		" No. 2.....	0 96 0 97
		No. 6, ½ bundle	1 90 2 00	" No. 3.....	0 92 0 93
		" 9,	2 20 2 40	Oats	0 35 0 37
		" 12,	2 40 2 50	Barley, No. 1	0 63 0 00
		FF: Blasting Can.	3 75 4 00	" No. 2	0 60 0 00
		FF	4 75 5 00	" No. 3	0 38 0 42
		Blasting, English	3 50 3 75	Peas	0 63 0 65
		FF " loose	4 50 4 75	Rye	0 50 0 51
		Window Glass: 25 & und r	1 50 1 60	Corn.....	0 50 0 51
		26 x 40 do.....	1 70 1 80	Provisions	
		42 x 50 do.....	2 00 2 15	Butter, choice, ½ lb ..	0 10 0 12
		51 x 60 do.....	2 25 2 40	Cheese	0 05 0 07½
		Pressed Spikes (4 months):		Dried Apples.....	0 04½ 0 05
		Regular sizes, 100	3 50 3 75	Pork, mess.....	12 50 13 25
		Extra	4 25 4 50	Bacon, long clear	0 07 0 07½
		Tin Plates (4 months):		" Cumberland cut..	0 06½ 0 07
		12 Coke	4 85 5 00	" smoked.....	0 07½ 0 08
		18 "	6 00 6 25	Hams,	0 11 0 12½
		1X Charcoal	8 00 8 25	Lard	0 08 0 09½
		1C "	10 00 10 25	Eggs.....	0 09 0 10
		1XX "	5 00 5 25	Hops, new	0 05 0 07
		DC		Dressed Hogs	5 50 6 00
		Hides & Skins, ½ lb.		Salt, etc.	
		Green, No. 1	0 00 0 07½	Liverpool coarse per bag	0 75 0 90
		" No. 2	0 00 0 06½	Canadian per bbl.....	0 95 1 00
		Cured and inspected ..	0 00 0 08	Stoved	1 40 1 60
		Calfskins, green No 1 ..	0 00 0 11	Wines, Liquors, &c	
		" No. 2	0 00 0 14	Ale: English, pts	1 60 1 90
		" cured No 1	0 00 0 12	qt.....	2 65 2 75
		" No. 2	0 00 0 10	10 to 10 75	10 00 10 50
		Lamb Skins	0 00 0 60	Martell's	8 75 10 00
		Peits	0 00 0 50	Oatrd Dupuy & Co ..	8 25 8 50
		Tallow, rendered.....	0 00 5 00	J. Robin & Co	8 50 9 00
		Leather, @ 4 months:		Pinet Castillon & Co.	1 07 2 12½
		Spanish Sole, 1st quality	0 25 0 26	Gin: De Kuypers ½ gal.	1 82½ 2 02
		all wgs, lb	0 24 0 25	" B. & D.	4 37½ 4 62½
		Do. No. 2	0 25 0 27	" green cases ..	7 87½ 8 37½
		Slaughter, heavy	0 23 0 26	Booth's Old Tom ..	0 00 0 50
		Do. light	0 26 0 30	Rwm: Jamaica 16 o.p ..	2 47 2 62½
		Harness	0 33 0 36	Demerara	2 12½ 2 32
		Upper heavy	0 35 0 40	Whisky:	
		" light & medium	0 30 0 10	GEORGE & WORTS'	
		Kip skins, French.....	0 70 0 80	Terms Cash.—Under 5	
		English		brls., net; 5 to 10 brls.,	
		Hemlock Cut (25 to 30	0 60 0 65	2½ p.c. off; 10 brls. and	
		lbs.), to doz. per lb ..	0 70 0 85	over, 5 p.c. off.	
		36 to 44 lbs	1 24 1 40	Alcohol, 65 o.p. ½ I. gall	0 52 2 27
		French Calc.....	0 27 0 30	Pure Spirits	0 56 2 06
		Spits, large, ½ lb.....	0 19 0 22	" 50 "	0 27 1 05
		" small	0 18 0 20	" 25 u.p.	0 32 1 15
		Enamelled Cow, per ft.	0 17 0 20	Old Bourbon	0 32 1 15
		Patent	0 13 0 16	" Rye	0 30 1 08
		Pebble Grain.....	0 13 0 16	" Toddy	0 30 1 08
		Buff	0 25 0 30	" Malt	0 30 1 08
		Russsets, light	0 05 0 06	Domestic Whisky 32 u.p.	0 28 0 95
		Gambier	0 05 0 06	Rye, W'y 4 years old ..	0 58 1 15
		Sumac	0 05½ 0 06	" 5 "	0 68 1 51
		Degras		" 6 "	0 78 1 61
		Oils.		" 7 "	0 68 1 71
		Cod Oil W. Gall.....	0 42 0 45	Wool.	
		Straits Oil	0 35 0 38	Fleece, per lb	0 20 0 20
		Lard, extra	0 60 0 65	Pulled Super	0 22 0 04
		" No. 1	0 50 0 55	Extra,	0 26 0 00
		Linseed raw	0 66 0 68		
		Linseed, boiled	0 70 0 72		
		Machinery	0 00 0 00		
		Olive, common, ½ gall	1 10 1 20		
		Salad	1 80 2 00		

FALL TRADE 1879.

H. A. NELSON & SONS,



91 to 97 *St. Peter Street,*
MONTREAL.



56 & 58 *Front Street West,*
TORONTO.

We beg to notify the trade of the Dominion that we have now received and opened up the bulk of our Fall Imports in

Toys, Dolls, and Fancy Goods,

Which for **EXTENT, VARIETY** and **VALUE** are far ahead of any previous offerings. Our Samples will be ready for inspection by **SEPT. 1st**, and will be pleased to see our customers and the trade generally on and after that date. Merchants visiting the Toronto Exhibition will find it to their advantage to call on us as we have the **Largest and Choicest Stock** in all Departments to be found in Canada.

Our stocks in **BROOMS, BRUSHES, MATCHES, WOODEN** and **WILLOW WARE** are as usual very complete.

Travellers will start early with complete lines, and we would respectfully request the trade to examine their samples.

PRICES LOW.

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H. A. NELSON & SONS,

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