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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 20.

TORONTO, ONT., FRIDAY, NOVEMBER 10, 1876.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

NEW GOODS THIS WEEK.

*Lace Curtains, Harness Nets,
Black and White Dove Beetle Twill,
Black and Brown Sealskins,
Brown and Blue Waterproofs,
Noinsook Muslins,
Blbs, Dimity Collars,
New Silk Scarfs,
Grosgrain Ribbons,
9-8 Gossamers,
Braids, etc., etc.*

The Latest Novelties constantly being received.

Special facilities for filling and forwarding LETTER ORDERS.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,
38 Fountain street, Manchester, England.
Toronto, Nov. 1, 1876.

The Leading Wholesale Trade of Toronto.

1876.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1876.

32-ly

The Leading Wholesale Trade of Toronto.

1876. Autumn. 1876.

GORDON, MACKAY & CO.

Respectfully announce that their

FALL IMPORTATIONS OF

Staple and Fancy Dry Goods,

are now complete in every department, and they invite an inspection of the stock by their customers and the trade in general.

N. B.—A full stock of CANADIAN MANUFACTURES, including the production of the celebrated LYBSTER MILLS.

Toronto, 1st November, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON,

are now showing

EXCELLENT VALUE AND MOST COMPLETE ASSORTMENTS IN THEIR

STAPLE, TWEED,
DRESS GOODS,
AND

SMALL WARE DEPARTM'TS

Stock throughout kept

Well Assorted by constant Fresh Arrivals.

NEW PATTERNS IN THE

CELEBRATED ELORA CARPETS.

In the Boot and Shoe Departm't

will be found a

SPLENDID VARIETY AT VERY LOW PRICES

SMITH & KEIGHLEY,

IMPORTERS

Teas, Sugars, Coffees and
General Groceries.

No. 9 Front Street East,

TORONTO,

offer for sale on reasonable terms:

2,500 packages Young Hyson, Gunpowder, Japan, Congou & Java Teas.

500 hogsheads, casks and barrils,

SCOTCH & ENGLISH REFINED
YELLOW SUGARS.

100 bags Fine Old Gov. Java Coffee.

200 bags White Rangoon Rice.

200 bags Whole White & Blk Pepper,

20 hds. Barbadoes Syrup

Also on consignment—

2000 packages White Fish and Trout.

FALL CATCH, IN PRIME ORDER.

Toronto, Oct. 23, 1876.

Samson,

Kennedy,

& Gemmel

A Magnificent Assortment of

FANCY In German
and
WOOL
GOODS,

English
Styles,

Purchased at the best sources of Production from which the most fastidious may select, embracing:

Promenade Clouds,

Fancy Breakfast Shawls,

Zephyr Nubias,

Woollen Boas, Bonnets and Hoods,

Woollen Cuffs, Hats, Bootees, &c., &c.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto Oct. 18, 1876.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

IS HEREBY GIVEN THAT A

DIVIDEND OF 7 PER CENT.

upon the paid up capital stock of this institution has been declared for the current half year, and that the same will be payable at its

Banking House in this city

ON AND AFTER

Friday 1st Dec. next.

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

By order of the Board.

R. B. ANGUS,
General Manager.

Montreal, Oct. 17, 1876.

The Chartered Banks.

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.
Henry R. Farrar. J. J. Kingsford.
Alexander Gillespie. Frederic Lubbock.
Richard H. Glyn. A. H. Phillpotts.
W. Burnley Hume, J. Murray Robertson

General Manager—CHARLES McNAB.
Secretary—R. W. BRADFORD.

BANKERS.—The Bank of England; Messrs. Glyn, Mills, Currie & Co.

NEW YORK.—Agents H. A. Tuzo and D. B. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenny.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredericton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Saarlcy.

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, President
HON. JOHN HAMILTON, Vice-President.
Damase Masson, Esq. Andrew Allan, Esq.
Adolphe Roy, Esq. Wm. F. Kay, Esq.
Hector Mackenzie, Esq.

JACKSON RAE . . . Gen. Manager
JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

Montreal. Napanee.
Toronto. Brampton.
Hamilton. Elora.
Kingston. Lindsay.
Belleville. Almonte.
London. Kincardine.
Chatham. Orangeville.
Galt. Pembroke.
Ottawa. Mitchell.
Windsor. Waterloo, Ont.
Ingersoll. Tilsonburg.
St. Thomas. St. John's, Que.
Stratford. St. Hyacinthe.
Perth. Sorel.
Levis. Owen Sound.
Walkerton. Fergus.
Prescott. Beauharnois.
Perth. Gananoque.
Levis. Winnipeg, Manitoba.
Agents in Great Britain.—London, Merchants Bank Canada, 32 Lombard Street. *London Committee.*—Right Hon. Lord Lisgar, G. C. B., Hugh Edmonston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thos. Milburn, Esq. **HUGH MUIR**, Manager.
Banks in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.
Agents in New York.—Walter Watson and W. J. de B. Ingram, 62 Wall Street.
Banks in New York.—The National Bank of the Republic.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

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

Rest - - - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

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

Noah Barnhart, Esq. James Michie, Esq.
W. Cumberland, Esq. T. Sutherland Stayner, Esq.
William Elliot, Esq. George Taylor, Esq.
Jno. J. Arnton, Esq.

W. N. ANDERSON, General Manager.
J. H. PLUMMER, Inspector.

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

BRANCHES.

Barrie, Brantford, Chatham,
Cayuga, Collingwood, Dundas,
Galt, Goderich, Guelph,
Hamilton, London, Lucan,
Montreal, Orangeville, Ottawa,
Peterboro', St. Catharines, Sarnia,
Simcoe, Strathroy, Trenton,
Toronto, Thoron, Woodstock,
Windsor, Paisley.

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 National Bank of Commerce.
London England Bank of Scotland.

CONSOLIDATED BANK OF CANADA.

Notice

IS HEREBY GIVEN THAT A

DIVIDEND

Of Three and one-half per cent.

upon the paid up capital stock of this institution has this day been declared for the current half year, and the same will be payable

ON AND AFTER

Friday the 1st day of December next.

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

By order of the Board.

J. B. RENNY,
General Manager.

Montreal, Oct. 26, 1876.

THE

BANK OF TORONTO, CANADA.

DIVIDEND NO. 41.

NOTICE is hereby given that a

Dividend of 6 per cent.

for the current half year, being at the rate of

12 PER CENT. PER ANNUM,

upon the paid up capital of the bank, has this day been declared, and that the same will be payable at the

BANK AND ITS BRANCHES.

On and After

FRIDAY, FIRST DAY OF DEC. NEXT.

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

By order of the Board,

G. HAGUE,
Cashier,

Toronto, Oct. 25, 1876.

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. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
Wm. McLEAN, Cashier.

AGENTS

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

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

THE DOMINION BANK.

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

Head Office—Toronto.

Agencies—Bowmanville, Cobourg, Orillia, Oshawa, Uxbridge, Whitby, Queen Street

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain purchased.
Drafts on New York, Gold and Currency, purchased.

BANK OF HAMILTON.

DIVIDEND NO. 8.

NOTICE is hereby given that a dividend of FOUR PER CENT. for the current half year, being at the rate of

Eight per cent. per Annum,

upon the paid up capital stock of this institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after FRIDAY, the FIRST day of DECEMBER text.

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

By order of the Board,
H. C. HAMMOND,
Cashier.

STANDARD BANK OF CANADA.

CAPITAL SUBSCRIBED, . . . \$625,550
CAPITAL PAID-UP, . . . 501,250
HEAD OFFICE, TORONTO.

DIRECTORS;

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

AGENCIES.

Bradford, Harriston, Oshawa,
Cannington, Markham, Pictou,
Colborne, Newcastle, Wingham.

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

Union Bank of Lower Can.

CAPITAL, . . . \$2,000,000.

Head Office, . . . Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
Hon. JOHN SHARPLES, Vice-President.
Hon. Geo. Irvine, Hon. Thos. McGreevy,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.
Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town), Montreal.
Ottawa, Three Rivers.
Foreign Agents.—London—The London and County
Bank. New York—National Park Bank.

The Chartered Banks.

MOLSON'S BANK.

CAPITAL, . . . \$2,000,000.

BOARD OF DIRECTORS.

J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudson, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq. R. W. Shephard, Esq.
Honourable D. L. Macpherson.

HEAD OFFICE, MONTREAL, CANADA.
F. WOLFERSTAN THOMAS, Cashier.

BRANCHES.

Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—P. Clouston, do. Owen Sound—Thomas Blakeney, do. Smith's Falls—A. L. Thomas, do. Sorel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent. Rimouski—John McMahon, do.

AGENTS.

Quebec and Ontario—Bank of Montreal Branches and Agencies. New Brunswick and P. E. Island—Bank of New Brunswick, St. John, N.B. Nova Scotia—Bank of Montreal, Halifax, N.S. Newfoundland—Commercial Bank, St. Johns.

IN GREAT BRITAIN.

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

IN UNITED STATES.

New York—Messrs. Morton, Bli s & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.

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

UNION BANK OF HALIFAX

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

DIRECTORS:

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

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

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office . . . Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.
London Agents—Williams, Deacon & Co.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Ande son, 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—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1876.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL . . . \$1,500,000
CAPITAL PAID IN . . . 1,345,900
RESERVE FUND . . . 275,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que.
WM. FARWELL, jr Cashier

BRANCHES.

Waterloo, Cowansville, Stanstead.
Coaticook, Richmond.
Agents in Montreal—Bank of Montreal.
London, England—Bank of Montreal.
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 WITTHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq., R. H. Smith, Esq.
T. H. Dunn, Esq., William White, Esq.
JAMES STEVENSON Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Qu
Thorold, (Ont.)
C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

OF

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000

Head Office, . . . Montreal.

J. PRATT, Esq., 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.

MARITIME BANK,

OF THE DOMINION OF CANADA.

St. John, N. B.

Capital \$1,000,000.

Head Office, . . . St. John, N. B.

President—JAMES DOMVILLE, Esq., M.P.
Vice-President—ZEBEDEE RING Esq

DIRECTORS.

Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.
AGENTS.—Quebec, Ontario and Nova Scotia—Bank o
Montreal, its Branches and Agencies. New York—Bell
& Smithers, Chicago—Bank of Montreal Boston—
Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 4.

NOTICE is hereby given that a **Dividend of Three-and-a-half per cent.** upon the paid up capital stock of this Bank has been declared for the current half year, and that the same will be payable at its Banking House in Toronto, on and after **FRIDAY, FIRST OF DECEMBER NEXT.**

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

By order of the Board,

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, Oct. 24, 1876.

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).

IMPERIAL BANK OF CANADA.

Capital Authorized\$1,000,000
Capital Subscribed 970,800

DIRECTORS:

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

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

Agency—St. Catharines, Ingersoll, and Port Colborne. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, P. GARNEAU, M. P. P. President. Vice-Pres.
A. P. Caron, M. P. John Ross.
William Drum. G. R. Renfrew.
T. H. Grant. Joseph Shehyn.
T. Ledroit.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal. New York—Bell & Smithers. Chicago—Bank of Montreal. London, England, National Bank of Scotland.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
Allison Smith, Esq. Michael Dwyer, Esq.
James Butler, Esq. Thomas A. Ritchie, Esq.
John Taylor, Esq. George Maclean, Cashier.

Agents in Ontario and Quebec—Merchant's Bank of Canada

Agents in Prince Edward Island:
Charlottetown Owen Connolly, Agent.
Summerside Stephen McNeill, "

Agents in Nova Scotia:
Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Wm. Ives. Sydney—J. E. Burchell.
Truro { John B. Dickie. Weymouth—C Campbell, Jr.
Fred. Mitchell.

Mailand (Hants Co.)—David Frieze,

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.
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 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAUDEAU, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
Hon. U. J. Tessier. C. Tetu, Esq.
P. Vallee, Esq.
FRS. VEZINA, Cashier.
Agency—Sherbrooke, P. Q.
Montreal Branch—William Moffatt, 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 \$200,000
Capital paid up 600,000

DIRECTORS:

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

PETER JACK, Esq. Cashier.

Branches: Lockport and Wolfville, N. S.
AGENTS IN LONDON.....The Union Bank of London.
" NEW YORK.....The Bank of New York.
" BOSTON.....Williams & Hall.
" ONT. & QUE.....The Ontario Bank.

METROPOLITAN BANK, MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000
H. A. BUDDEN, - - - - - President.
HENRY JUDAH, - - - - - Vice-President.

DIRECTORS:

JAS. O'BRIEN, D. J. REES.
HENRY HOGAN.
G. H. R. WAINRIGHT, Cashier.
Branch at Coaticook, P. of Q.—A. Wellington Hart, Manager.
Agents—The Bank of Montreal and its branches.

Financial.

ONTARIO BANK. DIVIDEND NO. 39.

Notice is hereby given that a **Dividend of Four per cent.**

upon the capital stock of this institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its branches

ON AND AFTER

Friday the 1st day of December next

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

By order of the Board.

D. FISHER, General Manager.

Ontario Bank, Toronto, Oct. 20, 1876.

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

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

DIRECTORS.

WM. M. HARRINGTON PRESIDENT.
ROBIE UNIACKE VICE-PRESIDENT.
BRENTON H. COLLINS. | THOMAS BAYNE. | L. J. MORTO
SAMUEL H. BLACK Cashier.

AGENCIES.

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

AGENTS.

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

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 Heartz, 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.

BANK OF LIVERPOOL, LIVERPOOL, N. B.

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

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

AGENTS—Bank of Nova Scotia and its Correspondents

CANADA PERMANENT LOAN & SAVINGS COMPANY

PAID-UP CAPITAL, - - - \$1,750,000
TOTAL ASSETS, - - - 4,000,000

A large amount of additional Capital has been received for investment on REAL ESTATE in the Province of Ontario, on favourable terms.

MORTGAGES PURCHASED

Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.

J. HERBERT MASON, Manager.

Financial.
THE FREEHOLD
Loan and Savings Co.
TORONTO.

ESTABLISHED IN 1859
CAPITAL, \$500,000, IN SHARES OF \$100 EACH
RESERVE FUND, \$140,000.

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

Office Cor. Church & Court Sts., Toronto.
N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on Interest.

WESTERN CANADA
LOAN & SAVING COMPANY.
Offices: No. 70 Church St. Toronto.

CAPITAL \$900,000
RESERVE FUND 241,500
TOTAL ASSETS 2,175,000

President—Honorable Geo. W. Allan, Senator.
Vice-President—Samuel Platt, Esq., M.P.
Walter S. Lee, Manager.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.
Toronto, Jan. 27, 1875.

THE ONTARIO
SAVINGS & INVESTMENT SOCIETY

Subscribed Capital, \$1,000,000
Paid up, 621,000
Reserve Fund, 124,300

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

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

WILLIAM F. BULLEN,
Manager.

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

THE CANADA
LANDED CREDIT COM'Y

Are prepared to make Loans on approved
Real Estate Security.

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

Company's Office, D. McGEE, Secretary.
23 Toronto Street, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—84 KING ST. EAST, TORONTO.

Subscribed Capital \$750,000
Paid-up Capital 650,000
Reserve Fund 65,800

PRESIDENT LARRATT W. SMITH, D.C.L.
VICE-PRESIDENT JOS. H. MEAD, Esq.
SEC.-TREASURER ISAAC C. GILMORE, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages and Municipal Debentures purchased.

HENRY C. SCOTT
STOCK AND SHARE BROKER
(Member of the Stock Exchange)

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

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

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

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

44 King Street West, Toronto.

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

INCORPORATED 1864.

CHAS. STEAD, Esq., President.
J. G. McINTOSH, Esq., Vice-President.

Subscribed Capital \$1,000,000
Paid up Capital 803,500
Reserve Fund 170,000
Total Assets 1,530,363

Money advanced on the security of Real Estate in large or small amounts, and on favorable terms of repayment.

Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent per annum, payable half-yearly.

OFFICE—Richmond Street, London, Ontario.
L. GIBSON, Sec. and Treas.

Dominion Savings & Investment Soc,
LONDON, ONT.

INCORPORATED 1872.

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

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

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

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

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

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

MacDOUGALL BROTHERS,
STOCK BROKERS,
Members of the Stock Exchange.

Buy and sell STOCKS and BONDS in Canada, the United States, and London.

Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

B. ALMON. L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

ALMON & MACKINTOSH,
BANKERS, BROKERS,
AND
General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regard business concerns in the Maritime Provinces.

Financial.
THE HAMILTON
PROVIDENT AND LOAN SOCIETY.

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

Capital (authorized to date) \$1,000,000
Subscribed Capital 895,200
Paid-up Capital 555,651
Reserve Fund 36,650
Total Assets 854,778
Money advanced on the security of Real Estate on the most favorable terms.

SAVINGS BANK.

Money received on deposit and interest allowed at 5 and 6 per cent per annum.

OFFICE—McINNES BLOCK,
KING STREET, HAMILTON.
H. D. CAMERON, Treasurer.

STINSON'S BANK,
HAMILTON, ONT.

Established 1847
Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Merchants Bank of Canada.
Bankers in London—National Bank of Scotland.

Bond Brothers,
STOCK BROKERS.

ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:
Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

MACDOUGALL & DAVIDSON,
BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

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

HOPE & TEMPLE,
STOCK BROKERS,

MEMBERS OF STOCK EXCHANGE,
18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business. Exchange purchased.

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

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

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

TAYLOR'S BANK,
LONDON, ONT.

Established 1863.
HENRY TAYLOR, JOHN W. SIFTON,
Director Dom. Sav. & Invest. Soc'y.

Discounts, Commercial Paper, Draws, Exchange on London, and all principal cities in the Dominion and the United States. All kinds of American securities and U.S. currency exchanged. No interest allowed on deposits.

Financial.

Robert Beaty & Co.
BANKERS, BROKERS, & c.
(Members of Stock Exchange.)
53 King Street East, Toronto.

DRAFTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.
INTEREST PAID ON DEPOSITS.

JAMES & PHILIP BROWNE,
(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,
Members of the Toronto Stock Exchange,
YONGE STREET, TORONTO.

LAWRENCE BUCHAN,
STOCK BROKER,
(Member of the Stock Exchange)
General Financial Agent,
Orders for Investment or on margin promptly attended to.
22 King Street East, - - Toronto

W. ALEXANDER. JOHN STARK.
ALEXANDER & STARK,
Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,
(Members of the Stock Exchange.)
Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.
Orders promptly executed.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.

Our purchases of
BRITISH, AMERICAN AND CANADIAN
DRY GOODS
FOR THE FALL TRADE
Are now arriving, and our
Travellers are out with Samples.
August, 1876.

ADAM HOPE & CO.,
IRON MERCHANTS,
HAMILTON, ONTARIO,
Importers of all kinds of
ENGLISH AND AMERICAN METALS
AND GENERAL HARDWARE.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
AND
Wholesale Grocers.
HAMILTON.
ADAM BROWN. H. W. ROUTH

1876 FALL DRY GOODS 1876
IMPORTATIONS
Received by each week's Steamer.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.
Samples sent by mail when desired.

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,
Canada Lead and Saw Works.
Works—Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
MONTREAL.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
MANUFACTURERS OF

Linen Machine Threads,
Gilling Twines,
Shoe Threads.
A full assortment in stock. Orders received from the Wholesale Importers only.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

C. A. RICKARD'S
BELL BUSK MILLS via LEEDS.
Machine Silks,
Hardash, &c.
A full assortment in stock.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
AGENT,
136 McGill St., Montreal.

CLARK & COMPY,
ANCHOR THREAD WORKS,
PAISLEY,
would call attention to their
Best SIX-CORD Extra Quality,



Specialty manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
Agent,
136 MCGILL ST., MONTREAL.

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.
Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND

JOHN MCARTHUR & SON,
MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,
MONTREAL.

PARIS (France,)
GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT
AGENCY IN MONTREAL:
BOSSANGE & GARDINER,
30 Hospital Street

THE CANADIAN RUBBER COMPANY
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St.,
Agency—22 Front Street West, Toronto

W. and F. P. Currie and Co.,
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, DRAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.
MANUFACTURERS OF
Sofa, Chair and Bed Springs.
A large stock always on hand.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND
Wholesale Dealers in

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

ALEX. SEATH,

IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs,
and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

MONTREAL.

CAST-IRON PIPE,

6, 4, and 3 inch,
IN STOCK AND FOR SALE.

Copland & McLaren,

MONTREAL,

Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,
Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

THE COOK'S FRIEND
BAKING POWDER

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

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,
MONTREAL.



KERR & CO'S SEWING COTTON

IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from the
Agent

JAMES L. FOULDS,

30 & 32 Lemoine St.,

MONTREAL

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL

will have their assortment of

BRITISH, FOREIGN & AMERICAN GOODS

Complete by 15th August.

American Goods on New York jobbing terms of 60
days or 2 per cent in ten days.

THOS. ROBERTSON & CO.,

9, 11 & 13 Chenneville St.,

MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.

Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

STEEL.

CAST, MACHINERY, SPRING, &c.

A. C. LESLIE & CO., Montreal.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT

SIX  CORD

TRADE MARK

SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.

WHEELER & WILSON MAN'G COY.

SINGER MAN'G COY.

HOWE MACHINE COY.

RAYMOND SEWING MACHINE COY.

C. W. WILLIAMS SEWING MACHINE CO.

A full assortment to be had at all first class DRY
GOODS STORES, and SEWING MACHINE DE-
POTS.

WALTER WILSON & CO.,

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

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

Importers of

ENGLISH & BELGIAN WINDOW GLASS,

(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS AND OILS,

CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1876. FALL TRADE. 1876.

T. JAMES CLAXTON & Co.

MONTREAL,

Canada,

MANCHESTER,

England,

IMPORTERS OF

DRY - GOODS,

Stock Complete and attractive in all Departments.

Additions every week by s.s. from Europe

A Visit Solicited when in the Market.

Orders directed to the House will have promptly at
tention.

Our new Warehouses, | T. JAMES CLAXTON & CO.,
ST. JOSEPH ST. | MONTREAL.

Mercantile Summary.

THE shipments of barley from Belleville dur-
ing October amounted to 250,000 bushels.

GUELPH is adding to her other industries the
making of damask stair carpeting and ingrain.

A BRANTFORD merchant is sending a consign-
ment of cigars to Britain, the first of the kind
from the Dominion.

A BOARD of trade is in course of formation in
Peterboro. A committee has been appointed
and have drawn up bye-laws.

AMERICAN schooners report the fisheries on
the Grand Banks as a complete failure, the
fares taken being very small indeed.

THE amount collected for Inland Revenue at
London last month is \$14,000 greater than in
October last year, and is the largest amount
ever collected there in one month.

ON the 1st instant one hundred vessels, in-
ward and outward bound, lay in the straits of
Canso which is the great highway in Maritime
Province waters.

PETROLIA shipped during one week in October
eleven thousand nine hundred barrels of oil,
being the largest shipment by about one fourth,
which has been made in the present year.

In Oxford and Elgin counties where flax
is grown the seed has this season been light and
price low, but the fibre is much better in quality
than in former years.

At Marbleton near Sherbrooke a lime com-
pany are building additional kilns which will in-
crease the company's productive capacity to five
car loads per day. They are building a branch
line of railway to the works.

We regret to notice the death, on Friday
last, at Guelph, of Mr. Alexander Thomson, of
the Hamilton wholesale house of Thomson,
Birket and Bell. The deceased gentleman was
long a merchant in Guelph, where he had many
friends. He was more recently president of the
Dundas cotton mills.

The Leading Wholesale Trade of Toronto.

Wholesale Only.

FOR BUILDERS' HARDWARE,
GENERAL HARDWARE,
TABLE AND POCKET CUTLERY,

Electro-plated Goods,

Small Wares and Stationery,

Earthenware, China, Glassware,

SEE SAMPLES AT

THOMSON AND BURNS.

18 & 20 Front St. West, Toronto.

GRAY, RENNIE & CO.,

5 Front Street West, Toronto.

Further Shipments per Express.

NEW LONG SCARFS,**NEW STANLEY SCARFS,****NEW WINDSOR SCARFS,****NEW SILK UMBRELLAS,**

A Very Choice Lot.

GRAY, RENNIE & CO.

Toronto, Nov. 1, 1875.

MR. WM. KIRWIN, the well known proprietor of the Albion Hotel, Quebec, has made an assignment.

A NEW coal mine has been discovered on the New Brunswick side of the Bay of Fundy twenty-six miles from St. John. For years this deposit has been known to exist, but it is only recently that anything has been done towards working the mine.

HEAVY penalties have been inflicted on parties in Yarmouth for smuggling oil from Boston. A schooner called the *Gladiator* has been confiscated and judgment rendered against the parties concerned, making the aggregate loss \$6,000.

A YOUNG firm of general merchants in Portage du Fort Messrs. Murphy & Bourke have been put into insolvency by one of their Montreal creditors. They began business nearly two years ago with very fair prospects and for a time seemed to prosper, but the dullness of the lumber trade on which so much is depending in this district, and the great difficulty of collections brought about their suspension.

THE death is announced at St. Thomas of Mr. Edward Ermatinger in his eightieth year. The deceased gentleman was successively manager of the Upper Canada, Commercial and Montreal Banks, and afterward president of the Bank of the County of Elgin while it existed.

THE Quebec street railway has carried up to date 14,000 passengers less than in same time last year. The Montreal City Passenger Co. announce a decrease of half a million in the number carried this year. Nevertheless the Company declared at their annual meeting, last week, a dividend of nine per cent., and still have a balance of \$9,000 on hand. The capital stock is to be doubled, and offered share for share to stockholders on 1st prox.

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West,
TORONTO.91 to 97 St. Peter Street,
MONTREAL.**McMURRAY & FULLER,**

Wholesale dealers in

WOODENWARE,TUBS,
PAILS,
BROOMS,WASHBOARDS,
CLOTHES PINS,
MATCHES,BRUSHES
CORDAGE,
TWINES,

31 FRONT STREET EAST.

Exclusive Agents for the C. C. & Manufacturing Co's
Woodenware, Brooms, &c.

WE are occasionally and sometimes unpleasantly reminded that the good folks across the ocean are far from perfect in their knowledge of our geography. And so long as their mistakes 'please them and don't hurt us' we can smile and wait. But here is a Canadian writing from England about a matter which seemingly hurts his feelings, as he alleges it does our repute. Canned fruits, fish &c., sent to Europe from Canada are insufficiently labelled; says this gentleman: "I have seen lobster tins labelled Halifax, N. S. These things are sent into inland towns and villages both in England and the continent. Now not one in a hundred would know any more about where Halifax, N. S., was than if it was in the moon, except that it is always supposed that such things come from the United States, and they get all the credit. Every package should be stamped Dominion of Canada."

It is gratifying to hear that Almonte, which suffered extensively from fire not long ago, is taking prompt steps in the way of reconstructing her burned district. Several shops and factories are under construction, and the Almonte furniture Co. which has just been granted by the municipality a bonus of \$10,000 towards setting their business once more in motion, and by a resident a free site, are about to rebuild their factory in a substantial manner.

A COLLINGWOOD paper objects in lusty language to what it terms "the tan bark fallacy" as applied to the paving of that town. It appears that whole streets and squares have been coated with this substance, it is probably got cheap, and the odour of it is stated to be healthful. But this village style of wooden pavement is found to have a marked tendency to absorb water and to degenerate into a peculiar slush. The *Bulletin* thinks therefore that it is a nuisance

The Leading Wholesale Trade of Toronto.

Thomas Walls & Sons,

Are now showing a very Large assortment of

OVERCOATINGS, SUITINGS.

SCOTCH, ENGLISH AND CANADIAN

TWEEDS,

To which they invite the attention of the Trade.

THOMAS WALLS & SONS*Maenab, Marsh & Coen,*

WHOLESALE

HARDWARE MERCHANTS,

5 Front Street East,

TORONTO.

ance and a snare and should be done away with.

AN Illinois retailer, in a letter to a New York journal, thus gives testimony in favour of the cash sale experiment: On 1st December, 1873, he ceased doing a general credit business, and sold for cash except to such as would make monthly settlements. By January, 1875, he found that seventy-five per cent. of his business had been cash, and that that the remaining quarter yielded no profit. He then issued a circular to his customers as follows: "On the first day of December next, 1875, I shall adopt the absolutely cash system in my business. My books will be closed and no accounts of any kind or nature will be kept. I attempted two years ago to introduce this system in my business, but met with a signal failure, by reason of trying to do a book and cash system together." The results of this move were that December, January and February sales of that winter were in excess of those months in 1874-5; the following months up to June slightly less, because of rains, bad roads, &c; but every month since has been equal to former years in spite of bad times in that section. His business for the year will be fully up to last in extent, he has handled the cash for his goods, his expenses are less by one clerk's hire, \$500, and there are also savings in such items as—omitting to charge goods, allowance on disputed settlements, &c. How many retailers have we who can tell a similar tale, and rejoice as this writer rejoices over the success and comfort of the change.

THE old firm of Messrs. A. & J. Cleghorn & Co., in Brantford, have assigned. They had obtained an extension, of which the first payment matured on 1st September, but could not meet it. For some twenty-five years this house has carried on the hardware business, and dur-

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,

15 & 17 FRONT STREET EAST,
TORONTO, ONT.

Established A.D. 1840.

TIME FOR EVERYTHING!!

AND NOW IS THE TIME TO ORDER

LAMB'S

*Waterproof Leather Preserver and
Waterproof Snow Blacking.*

For sale by all Wholesale Grocers, Druggists, and all in
the Shoe Trade.

PETER R. LAMB & CO.,
MANUFACTURERS, Toronto, Ont.

ing that time have sold a great quantity of goods. It has not been generally prosperous, however, indeed, for years, was rarely easy, because of antiquated methods and extensive crediting. The amount they have paid in interest and lost by bad debts, during their time, must be enormous.

T. A. GANNON, grocer, on Front Street here, has been placed in insolvency by the issue, a day or two since, of a writ. This gentleman succeeded the firm of Stock, Gannon & Co., who were doing a jobbing and farmer's trade. He was burned out a few months ago, and does not seem to have made any progress since.

A RETAIL dry goods house in this city, Messrs Miller & McLelland, have been served by Messrs. Gault Bros. & Co., with a writ of attachment. The predecessors of this firm succeeded to the business of G. & J. W. Cox, but the stand does not seem to have been successful under either of its new occupants.

We observe among the failures of the past few days the name of an enterprising Montreal manufacturer of boots and shoes, Mr. J. D. Pelletier. The causes leading to this result are continuous losses by bad debts for two years past, unremunerative trade, and outside investments of a character which absorbed too much capital, otherwise needed. The estate will, we fear, prove a poorer one than the intelligent energy of the proprietor led people to expect.

A FIRM in the hat and fur business in Montreal, Messrs. Schultze Reinhardt & Co., were yesterday served with a writ in insolvency. The firm began in 1874, buying considerable of the stock of Gerhard Lomer & Co., and Mr. Lomer is among their largest creditors to-day. They made vigorous efforts to secure a trade, but the times have been unfavourable, and the competition is now such as to greatly limit the chances of success without considerable capital.

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,

81 Yonge Street,

TORONTO.

NEW FINE LAYER

RAISINS!

Now landing at New York direct from Malaga,
per steamer Caledonia,

1,000 BOXES

Of finest Assorted LAYER RAISINS, packed specially
for our order.

JAS. SHIELDS & CO

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Nov. 6th, 1876.

Oil matters here about the same, with a good demand for crude at rather advanced rates. Development on the increase, and lands that are really good oil lands, are enquired after. Shipments about the same, and business generally very good. Exports fully up to the capacity of the Victor, and this town is at present making a large proportion of the home consumption oil. The prices in London are: Refined in five car load lots 30c; small lots, say one car load, 33c. This is wine measure; Imperial measure is one-fifth higher.

—A beautiful ship called the Cumberland of 1,600 tons went off the stocks in Cumberland County N. S. one day last week. All the shipyards of Nova Scotia are giving the finishing touch to a number of vessels which will be launched this fall.

—Stocks in warehouse at Halifax, October 31, 1876: Brandy—154 hhds, 451 qtr casks, 103 octaves 6563 cases. Gin—183 hhds, 393 qtr casks, 51 kegs, 57 octaves, 3506 cases. Rum—328 puns, 9 hhds, 93 cases. Whiskey—19 hhds, 369 qtr cks, 2758 csk. Wines—109 hhds, 769 qtr casks, 31 octaves, 898 cases. Sugar—1184 hhds, 1015 bbls. Molasses—2803 puns, 153 tcs, 185 bbls. Tea—4361 chests, 2125 hf do, 427 boxes. Coffee—50 bbls, 388 bags. Beef—876 bbls, 55 cases. Pork—285 bbls.

The Leading Wholesale Trade of Toronto.

MR. HENDERSON,

OF

**G. B. SMITH
& HENDERSON,**

WHOLESALE DRY GOODS,

7 Wellington St. East,
TORONTO,

*has left for Europe to make purchases
for Spring.*

THEY ARE NOW MAKING SPECIAL CLEAR-
ING PRICES ON

British, German & French Goods.

R. A. HOSKINS & CO.
AUCTIONEERS

AND

GENERAL COMMISSION MERCHANTS

41 Front Street West,

TORONTO

Liberal advances made upon consignments.

**HENDERSON,
BOSTWICK & Co.,**

IMPORTERS OF

MILLINERY AND FANCY GOODS

Manufacturers of Straw Goods.

58 FRONT ST., WEST,

TORONTO

CRAMP, TORRANCES & CO.,

TEA IMPORTERS,

AND

GENERAL MERCHANTS,

No. 65 Front Street East,

TORONTO.

**EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,**

WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee.

Correspondence invited

McInnes Bros. & Co.
HAMILTON,
OPEN ALL THE NUMBERS IN THE
CORNWALL
COTTON
BAGS

at Greatly Reduced Prices. Send for Circular. Our Stock in all Departments is very complete, was never better in value, or more attractive in assortment than it is this Season, and buyers will find us to excel in all

BRITISH
CANADIAN
AMERICAN
FRENCH
& GERMAN
DRY GOODS.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY NOV. 10, 1876

**THE POWER OF TAXATION: MUNI-
CIPAL, PROVINCIAL, GENERAL.**

The City Council of Toronto is about to ask from the Legislature of Ontario extensive additional and almost unlimited powers of taxation. This demand raises many questions of great gravity. There is no proof that the citizens desire that these additional powers should be conferred on the Council. No public meetings, no petitions of the rate-payers attest a desire for the change. The demand comes wholly from the individuals who compose the Council. Now, in this matter, we have no right to assume that the Council represents the citizens. The Council was elected to work out the existing municipal law, including that of taxation; not to assume the right to demand, in the name of the citizens, a radical change in the charter. The only duty of the Council, in respect to the municipal law, is honestly and faithfully to administer it. When Aldermen elected for this purpose assume a right to procure a fundamental alteration of the charter, without the express consent of the citizens, they are guilty of an encroachment on the rights of the rate-payers, which ought to be speedily checked. If the citizens desire any great change in the municipal law, they ought to be allowed a fair opportunity of saying so in so deliberate a way that the genuineness of the verdict could not be called in question. The Council cannot

borrow any sum of money, however small, on debentures, without the express vote of the citizens. But here is a proposal to seek authority to stretch the powers of taxation over a vast number of subjects which they cannot now touch, without in any way asking leave of the citizens; and to aggravate the monstrous nature of the demand, all this is to be done in the name of those very citizens; for it cannot be pretended that the handful of men who form the Council have, as individuals, any more right than an equal number of other persons to decree that everything tangible and intangible shall be taxed.

The Legislature is in no way bound to allow the Aldermen to put their hands into pockets, the rifling of which would hitherto have been robbery, than it is to grant any other excess of power which interested persons may ask for. If we are to believe those who have paid most attention to our city municipalities, many of them are nests of corruption. Hitherto it has been deemed a duty of prudence to restrain these bodies, especially in the exercise of the power of taxation; and that policy ought not to be departed from without reasons more weighty than any which have yet been advanced.

This question cannot be settled without looking at our surroundings with some degree of foresight. Already two legislative bodies—the Provincial and the Federal—possess the power of levying direct taxes. Extend the power of taxation in the way now asked for by the Council of Toronto, and you may, at some future day, have triple taxes levied on the same objects. The Province of Quebec is probably not many years distant from the time when direct taxation may become a necessity. Two of the sources of the revenue of Ontario—Crown lands and Crown timber—will in time dry up; and the sixty cents a head subsidy receivable from the Federal Government, on the population of 1867, will only be thirty cents when the figures in the personal census have been doubled. It is in the nature of municipalities to desire to enlarge their powers by encroachment. But there is a limit to the tax-paying power of the people; and what the municipalities take neither of the other governments can have. It is of vital interest to the Government of Ontario—a prudent regard being had to the future—not to extend indefinitely the powers of taxation demanded by the city of Toronto. What is granted to one municipality could not be denied to another.

The scheme proposed is so discreditably crude that it would injure the city to an extent which would certainly be very great

and which may be said to be incalculable. The reform most needed in municipal finance, at present, is to abolish the immunity which ecclesiastical property enjoys, to make the concession to street railway companies, and the supply of gas and water, sources of revenue. On the subject of taxing church property the Toronto city council is likely to fall short of its duty. We are told that churches ought not to be taxed; but no valid reason for the exception has been given. A municipality ought not to lose by the circumstance of a particular piece of ground having a church upon it; it ought to be taxed as much as the surrounding property, not necessarily more, though the expenditure upon it may be greater. Let the City Council take some means of ascertaining the wish of the citizens on this subject, and embody the result in a petition to the Legislature; but let it give up the pretense of a right to direct radical changes in the municipal constitution which it is pledged to administer, in its integrity.

THE DRY GOODS TRADE.

The prices of cotton and of woollen goods have probably reached a lower point during the present year than has ever before been known, so that any change in these must necessarily be for the better. Thus far in the season enough has been learned of the condition of the trade in Dry Goods, and enough experienced of the effect of the period of shrinkage and stagnation, to assist a conclusion as to what condition merchants have been left in by the course of events.

The fact is acknowledged that country retail stocks are less to-day than they have been for years. Making allowance for whatever losses outstanding and real estate have had to bear, and for their impoverishment by the steadily lessened value of stocks, things have now reached a point where the average retail dealer who has outlasted the crisis can probably show a margin, small it may be, but still in such compact shape as to enable him with economy and care to hold his own. For the products of the field and the dairy, prices have been sufficiently good to enable the farmer, where he chooses to do so, largely to reduce, if not to cancel, his store account. We have reason to think, from the information gathered from the loaning societies, as well as from other sources, that Canadian farmers now owe less than they have done for years. The plea, therefore, so often made by delinquent country dealers, that their slack remittances are

caused by outstanding debts impossible of collection, appears a weak one, and unworthy of any vigorous, modern merchant. The storekeeper who pushes hard for the collection of these during the present and the coming month, has therefore a greater chance of being paid than the one who leaves that errand till the customary season of New Year.

And if any large section of our retailers have the courage to depart from a custom in this respect, and ask the debtors to pay while they have the money, even though it be it an irregular time, why should they not go still further in a proper direction, and enforce a system of shorter credit than the twelve or eighteen months, which no merchant defends and by which all suffer. "We dare not venture that," many will say, "we shall lose our trade." The same thing has been said by those who were urged to adopt the cash system; but what has been the experience of those who have honestly made the attempt to sell for cash only, and rigidly adhered to it? To our knowledge there are a number who had the pluck to face the difficulties of the change, whose success has been steady and, in some cases, triumphant.

Coming to the wholesale branch, and its part in fostering such a shortening of credit, we are sure that it must be welcomed and aided by every prudent importing house. There are leading firms who have for some time made a stand upon four months terms, and we know of others in this city who, after the first of January, will sell no goods whatever on longer terms than that date. This is an experiment over which many shake their heads, while they decline to imitate it. But its success is not more unlikely than the possibility of doing a business without "selling on the sterling" was for years regarded. Yet the "sterling" method has received a rude shock. A number of importers have discarded it, and we have the word of a Western house that upon their refusal to sell after this mode, their trade, so far from being ruined, showed an increase of thirty per cent. in the sales for a period of six months.

The plan of shortening credit needs diligent and courageous trial. Every one perceives the need for this; there is no one but would rejoice at its accomplishment; the one thing lacking seems to be a loyal co-operation to bring it about. The stocks of wholesale dealers are now generally light; the disposition to force goods off has abated, and the healthy plan of lessened purchases by retailers at more frequent intervals tends to remove the need

of long terms as an inducement to them to buy largely. There is a well grounded fear, however, that the good effect of four months terms is in danger of being neutralized by the iniquitous custom of dating forward. The continuance of this barbarism—everywhere denied, but none the less existent—is on all accounts to be regretted and discountenanced; but is there not a likelihood that the change in the methods and the time of buying which we have indicated will cause, say, four months terms to be more readily adopted? For instance, if a retail man, who formerly bought at one date in March or April, a six thousand dollar stock of spring goods, now buys two thousand dollars each in March, April and May, will he not more readily consent to four months notes for these, falling due in July, August and September, than be burdened with a six thousand dollar load maturing at one fell date in October?

One consideration which of late years has made good progress, still needs to be pressed upon some country merchants, and that is the advantage to them of frequent remittances. There is an economical power in cash discounts which is too readily forgotten. There is another feature of the subject which deserves to be stated, and which ought to be guarded against by wholesale dealers. The competition on the road is greater than in the warehouse, and travellers are permitted to quote prices and make terms for the sake of securing an order, which the house would never originate nor sanction a second time. Assuredly a trade which needs to be thus forced is scarcely a healthy or desirable sort of trade.

Ground of complaint has been found in the prevalence here, for months past, of American goods, sold for cash or at a few days time, over the heads of our importers, who thereby were deprived not only of so much trade legitimately expected, but of the cash long due to them, and to which they had a much stronger claim. We do not palliate or defend the unfairness of sending cash to Buffalo or to Boston, while renewing notes due in Montreal or Toronto, but we suggest that even this grievance may be found to be a not unmixed evil if it has, as we are told it has, taught dealers a good example in buying for cash, and induced them for that very purpose of cash payment, to restrict the sale of these goods to cash or short time customers.

THE MIDLAND RAILWAY.

The affairs of the Midland Railway are getting a rather unedifying airing in London. Mr. T. C. Wallbridge, agent in

Canada of the first mortgage bondholders, has brought a series of very grave charges against the management, which bear with greatest weight against the President. A summary of this circular having appeared in the *Times*, Mr. Surtees, trustee of the Bondholders, and Mr. Halsey, the agent of the Company in London, wrote to the editor stating in general terms that "some of the statements are untrue, and most of them indirectly so, and tend to create and erroneous impression of the actual state of affairs." They also say that Mr. T. C. Wallbridge is not the agent of the bondholders, having been asked to resign last May; that Hon. Lewis Wallbridge, the present agent of the trustees, in Canada, is "satisfied that the agreement," which we shall shortly describe, "between the bondholders and the Company is being carried out in good faith." Mr. T. C. Wallbridge replies, in a letter to the *Times*, that he was not asked to resign, but tendered his resignation, though as he is named trustee in the bond he questions the power of the trustees to accept the resignation.

In this state of the matter it may be profitable to read some indications of the affairs of the Company in the official returns; and see whether, on the face of these statements, it is possible to account for the condition to which the road is said to be reduced. The total earnings of the Company, in 1870, were \$242,157.22, and the expenditure \$123,930.03. But of the latter returns some must have belonged to capital account. There was expended on the track, for instance, \$24,388, and the additions to the rolling stock were unusually large for a single year, (\$29,950.23), leading to the conclusion that, as an item of working expenses, it could not require to be repeated every twelve months, and yet, with these extraordinary expenditures, there was a net revenue of \$113,227.03.

This naturally leads to the enquiry, what had become of the net revenue in 1875, and how came it to pass that the Company was unable to pay interest on the first mortgage bonds in that year? Had the earnings fallen off? So far from this, they had risen from \$242,157.88 to \$303,602.56. The total expenses were \$177,751.37, leaving a net revenue of \$126,850.59. Have the earnings been deposited in the Bank of Montreal, or some other Bank approved of by the trustees, according to the terms of the agreement made between the Company and the first mortgage bondholders, in 1875? Mr. T. C. Wallbridge, in his circular to the shareholders, says, "the monies received were not paid into the Bank of Montreal" "but were intercepted by the President and applied at his discretion." The question of fact here

raised ought to be settled in a way to leave no room for dispute. Mr. Wallbridge's statements, as we have seen, have met a general denial, at the hands of parties interested, in London. Mr. Lewis Wallbridge, whose name has been used by the trustee and the London agent, has not spoken; and if the chief allegation contained in the circular were unfounded he could not long remain silent.

A year has passed since the bondholders agreed to take interest bonds in lieu of their regular interest till the 28th February, 1879. The object of this arrangement was to find means for completing the road to the Georgian Bay and Midland, the maintenance of permanent works, additions to rolling stock and the reduction of the floating debt. Authority to issue £150,000, stg., of second mortgage bonds was obtained in 1873, but it was found impossible to put them on the market. A floating debt has been created by the hypothecation of these debentures. If the second mortgage bonds had been sold, there would have been no necessity for asking the first bondholders to fund their coupons for a number of years. The question is whether the objects for which the bondholders agreed to forego their interest are being, or are likely, under the present management, to be realized. Mr. T. C. Wallbridge asserts that the extension from Orillia to Waubashene is neither safe nor fit for traffic. Any one who has travelled over that section must be conscious that it is a very indifferent piece of road indeed. It need create no surprise that the extension from Waubashene to Midland is not undertaken, while, in the words of Mr. Wallbridge, "a great portion of the line is unballasted;" while "there is not a single rail available for repairs;" while "a considerable portion of the line is positively dangerous for traffic;" while "a majority of the employes are unpaid, or have been paid in paper," and while "the floating debt is accumulating at an alarming rate."

It is not difficult to understand that a company which was baulked in the attempt to increase its bonded debt by \$750,000 should be unable to go on with the permanent works, on which the proceeds were to have been expended; but this does not explain why the most necessary working expenses should fall in arrears, or why the relations with connecting lines should be reduced to a single day's credit and even that paltry obligation remain undischarged, causing great delays in forwarding goods, and driving away business. Yet all this is charged in Mr. Wallbridge's circular, and we have not seen it met by any specific

denial in detail. The accounts of the Company, furnished to the Government, show that there is a handsome surplus after providing in the most ample way for the working expenses. Of course everything is possible on the supposition—stated as a fact in this circular—"that the earnings of the road are so disposed of as not to afford any effectual check upon the expenditure by agents of the trustees or the auditors of the Company," and that the accounts have been "cunningly falsified." So grave a statement as this cannot be overlooked by those interested. Mr. T. C. Wallbridge is engaged to substantiate, the President to refute it. As reference has been made to Hon. Lewis Wallbridge, as an honourable man occupying a responsible position, and being satisfied with the present condition of affairs, the true nature of which he must have the means of knowing, we think it will be in order for him to speak now. Any statement from him would go a long way towards establishing the facts which have been brought into dispute.

RELEASING ENDORSERS.

Taking an endorsed note from his customer constitutes the wholesale man's simplest security. Such dealings place the parties in the relation to each other of creditor, debtor and surety respectively, a relation that confers on the last party last named some rights which the creditor, unfortunately for himself, sometimes overlooks. The surety is entitled to require that his position shall not be altered by any new arrangement entered into behind his back, by the other parties interested; and the effect of such an arrangement being actually made in a binding manner would be to release him from all liability, a result which, though quite consistent with the principles of natural justice, yet is often forgotten. Thus a debtor so situated writes his creditor about the time of the maturity of his note, giving some reason for his inability to meet it at once, and asking that he be drawn upon at a short date for the amount. To this request the creditor not unfrequently assents, without once thinking of its effect on the liability of the endorser, or, if he thinks of it at all, feeling satisfied that merely retaining possession of the old note and regularly protesting it is enough to save his rights against all parties. A reference to the principle above stated will at once show that such is not the case, for a new contract has been made to which the surety is not a party, and by means of which the remedy he would have against the debtor, in case he, as an en-

dosor were compelled to pay, is delayed. The same would of course be the result if a renewal note were taken from the customer, or if time were in any other way given to him in such a manner as to bind the creditor. Mere forbearance to press for payment does not discharge the endorser from liability, although the giving a specified time without his consent has that effect.

But there is a simple means by which such discharge may be prevented in any of the cases above stated; and that is by the creditor, before entering into any such new arrangement, expressly stipulating that it shall not affect his rights against endorsers. Care to take this precaution would often prevent serious loss to creditors, and would ensure them a continuance of that security on which their forethought had in the first place insisted. When it is practicable to do so, the safe course is to obtain the surety's concurrence to the proposed extension, but as this is not always possible it is well that business men should understand that their rights can be preserved without such concurrence.

IMPRISONMENT OF INSOLVENTS.

It is unfortunate that there should be any considerable number of our traders with such loose views of the proper course of business dealings as to require a check in the shape of stringent penal provisions in our bankruptcy statutes. That these clauses are necessary and beneficial in their influence will not be denied. Indeed those traders who are anxious to secure honesty in commercial transactions, and particularly those who are at all acquainted with the practical working of this branch of the administration of justice, would doubtless be sorry to have these provisions relaxed in any degree; while many advocate with some force a still greater strictness in dealing with such delinquents.

Nothing is more effectual in restraining dishonest merchants than the discovery that the criminal law of the country has a hold upon them. More than one scoundrel has been obliged to disgorge ill-gotten gain by the fear of duration vile. Still every business man knows that insolvent debtors whose previous dealings and conduct have been of a very questionable character, not only escape all punishment and get a release from their liabilities by payment of a small dividend, but have that release confirmed by a court of justice and are let loose with a quasi certificate of good character to prey again on credulous dealers. It is very common to hear wholesale men complain that

the law has not in this respect done all that in their opinion it ought to have done to repress the swindling propensities of some of their retail brethren. But it might be wise for such complainers to consider whether this failure of justice is not occasioned as much by an ignorance on their part of the true state of the law as by any defect in that law itself. A thorough knowledge of legal principles is not of course to be expected from any but members of the legal profession—for the paths of forensic lore and judicial precedent are not flowery. Still some general acquaintance with such of those principles as nearly concern one's own affairs seems proper for every one; and to no class does this more strongly apply than to those engaged in trade. As to the particular subject which heads this article we fear the general impression is decidedly hazy; and an ignorance here leads to the omission of precautions which are a means to secure the enjoyment of that protection which the statute intends. The particular penal enactments that traders are most likely to infringe are those relating to the making of false and fraudulent representations for the purpose of obtaining money, goods or credit. To the ordinary reader the language of these sections seems broad enough to cover most cases that are likely to arise, but to arrive at a just conclusion as to their practical effect some things should be remembered that are very commonly lost sight of.

First, there is a leading principle of the English criminal system that must be ever borne in mind—which is, that in all criminal matters there is a presumption in favour of the innocence of the prisoner. This casts the burden of proof entirely on the prosecution, who, in case of a charge of this nature, would have to establish both the making of the representations charged and their falsity, and who would have imposed on them as well, the additional onus of proving the fraudulent intent. It is true this, as a general rule, can only be established by proof of the circumstances of the transaction indicating this intent. On the other hand, it is quite as true, practically, that to secure a conviction the circumstances proved must point so conclusively to this intent as to exclude every reasonable construction of the prisoner's conduct inconsistent with a fraudulent design. For since the policy of the law requires that the prisoner's mouth should be closed, it mercifully makes him amends by giving him the benefit of everything which the ingenuity of counsel can persuade a jury of his countrymen to construe into a "reasonable doubt." Far be it from us to question the wisdom of this fundamental principle which

for generations past has been a distinguishing feature of that system of jurisprudence of which we are all proud. That which has been firmly settled by what we have become accustomed to venerate as "the wisdom of ages," our iconoclastic pen shall not assail. It is only in applying it to cases as they arise that we learn how important this principle is in its operation.

The evidence that is usually adduced to support such a charge as obtaining goods under false pretences, is such as is furnished by the recollection of a busy salesman of what happened some months before, of which he has not so much as a written memorandum, and which he appears to have supposed at the time of its transpiring he need not charge his memory particularly with. Add to this the uncertainty as to dates and accompanying circumstances, that such a witness is sure to disclose on cross-examination, and it will easily be seen how hard it is, from such evidence, to weave that cogent proof which the law requires to induce it to deprive a subject of his liberty. Now, if wholesale men were to make it a practice to reduce to writing, at the time of their being made, the representations of their customers as to their standing, &c., they would have the evidence in a much more tangible and satisfactory form, in case of its subsequently becoming necessary to use it. There seems no good reason why men doing a large business should not have some record of the representations made by customers seeking credit. We believe that in some of our American cities something of this kind is done in many of the best houses, but with us it is not practiced to the extent it deserves. In some cases customers might very properly be asked to sign such a writing. In many others this would not be desirable, but that should not prevent a person kept for the purpose from taking a written report, which might be used to refresh his memory in case of the representations afterwards made proving false. Such a precaution, if generally adopted, would, we are assured, lead to very beneficial results, and when dishonest dealing is doing so much to injure legitimate trade surely no precaution that is likely to act as a check on the fraudulently inclined should be omitted. Extended credit and forced sales are evils in themselves, but they are evils that might be greatly mitigated by the exercise of proper care.

One word before we close as to what constitutes a false representation within the meaning of the law. It must be a statement as to facts represented as actually existing and not as to a future intention. No *promise* to do anything, though the

thing promised never be done and though there may never have been any intention to carry it out, can constitute such a false representation as to render the party making it amenable to criminal proceedings.

FACTORY CHEESE.

This article of Canadian produce has been handled with better judgment and results this season than last. The disastrous winding up of last year's work had apparently led most of the factory men to adopt the advice we gave last season, viz., to devote their thoughts and their best energies to the manufacture of the best cheese they had the capacity to produce; and having done this, to offer the goods so made when they were in their prime as to age and fitness for shipping, trusting to the laws of compensation and competition to provide buyers. This season buyers have bought with more confidence, knowing that the factory shelves were cleared off each fortnight; and in this way the make of cheese up to 1st September went uniformly into consuming markets, and has been pretty well sold and pretty generally eaten up, leaving a smaller accumulation of over-kept cheese on hand than usual. With the depression of trade so prevalent over the commercial world, it is hardly to be wondered at that prices should have ruled low. But had there been such an accumulation of stocks as last year, there is abundant reason to think that few cheese factories would have been solvent enough to have opened their doors next season.

The prices obtained in hot weather averaged this year eight cents, and since September ten to eleven and a quarter cents has been paid. The demand at present is not active from England, buyers there having bought pretty freely in August and contracted ahead for later makes at from nine and a half to ten and a half cents. But holders here who know the situation prefer keeping all their late made cheese till well into winter, as by that time, with an average consumption, there will be some eager searching to obtain round lots of fine cheese, and in all probability much difficulty in finding them. We hope, for the sake of cheese men, it may be so, and if figures and statistics are worth anything, there is every indication that as the season advances cheese will become good property.

METROPOLITAN AND VILLE MARIE BANKS.

The meetings of shareholders of the Ville Marie and Metropolitan Banks, which were called for the 6th inst. to consider a suggestion for the amalgamation of the two institutions, have been

held in Montreal. The stockholders of the Ville Marie Bank were generally adverse to the proposal, and passed without dissent a resolution declining to unite.

A statement was read to the meeting giving the liabilities of the Bank at \$1,307,067, and its assets about \$7,000 less, exclusive of the profits undeclared, but which are stated to be sufficient to maintain the capital stock intact. It was urged that every obligation of the Bank had been met, and that rumours adverse to it had been set afloat which were untrue. Nevertheless it appeared that but \$20,000 had been paid in out of a balance of unpaid stock amounting to \$244,000—a circumstance which had hampered its operations. No dividend was declared last year, the business done not warranting it.

The Metropolitan Bank meeting was held later in the same day, and during a discussion as to the right of unpaid shareholders to vote, it became known that the Ville Marie people declined the proposed union. The President, Mr. Budden, submitted a short summary of the Bank's condition, from which it appeared that its liabilities are slightly over one million dollars; and its assets, which in May last were \$190,000 less than that sum, had been increased by profits of about nine thousand dollars since accrued. A considerable change is apparent in the condition of the assets as compared with those of 1875. Bills under discount have been reduced over one-half, loans on collaterals from \$995,000 to \$182,000, and overdue bills from \$104,836 last year to \$14,502. Now a motion calling upon the Directors to show a full and explicit statement of the losses and circumstances of the Bank, and one to appoint a committee to confer with the Directors as to its continuation, amalgamation, or winding up, were carried, and the gentlemen appointed to this committee were Hon. James Ferrier, Messrs. Gilbert Scott and R. Moat.

The general sentiment appears to be, and rightly we think, in favour of closing the institution by gradual means, a course which will probably be adopted. And it is to be regretted that the Ville Marie meeting separated without coming to some understanding with respect to the future, more definite than the simple rejection of the proposed amalgamation.

—The Consolidated Bank of Canada has removed into the former City Bank buildings in Montreal, which have been thoroughly renovated and the interior vastly improved. An incident occurred during the removal, being no less than the losing, by theft it is supposed, of new notes of the Bank to the extent of \$40,000. The bills which were of the denomination of ten dollars, were fortunately not signed. There has been no issue of the bills of this plate yet made to the public, so that the Bank will not likely suffer. It will however, we presume, prevent them issuing any tens for some time to come. An advertisement should be issued containing a description of the new plate, lest the thieves, if the bills are stolen, should fill up the missing signa-

ture, and impose upon such of the public as may be unaware of the circumstance of the loss.

—The Secretary of the Gore District Mutual Insurance Company deserves the thanks of Insurance agents for the compact and valuable book of instructions just published. In compiling this little work Mr. Simons has adopted a very convenient method in the alphabetical arrangement of the subject which appear in marginal notes. In addition to this, tables of premium note rates are appended, showing the amounts necessary to be charged in the different cities and towns supplied with fire engines, &c. The classification of risks, made in these tables, will be found very convenient.

—The Canada Fire and Marine Insurance Company, which had previously confined its operations to this province, some months ago made a deposit of \$50,000 with the Dominion Government and extended its business to the lower provinces, with what success there we have not learned. However it is satisfactory to know that the Toronto joint agency has done a large and profitable business, having made few, if any, losses in this city. This is creditable to Messrs. Scott & Walmsley, who are now exclusive agents here.

—In our article of last week on Slate, we referred to the Rockland quarry. The Secretary of the New Rockland Co. writes us from Montreal to say that its production is greater than we stated, being, for some time past, forty squares per day. We learn from the *Sherbrooke Gazette* that the thirty tons of slate which appears on the manifest of the "Ocean Gem" for Australia, is shipped by this company.

—The New England and Nova Scotia Steamships Co., whose boats have for ten years connected the Grand Trunk Railway, at Portland, with Halifax, have notified the Railway Company that they do not intend to renew the contract which is just expiring. It is rumored that the route will fall into the hands of the the Gulf Port Line.

—For the nine months ending with September, the returns from the coal mines of Nova Scotia show a total sale of 451,623 tons against 521,363 last year. The whole decrease is in the September quarter, and is largely due to the cheapness of anthracite coal in the United States market.

—Lumber advices from St. John report a somewhat better feeling among the exporters of that article. The improvement in the timber trade in Britain has reacted on the manufacturers of the Lower Provinces, who are ready to step in and take advantage of the position.

Insurance.

FIRE RECORD.—Toronto, Nov. 1st.—The tavern of Mr. Barnes was destroyed by fire this morning. Loss \$2,000 covered by insurance.

St. Thomas, Oct. 26th.—A stable in rear of H. S. Pendletons house was destroyed by fire. Ascot, Que., Oct. 30th.—The dwelling of John Green was burned down. Loss covered by insurance.

North Hatley, Que., Oct. 29th.—The cheese factory of Emery & Bean was consumed by fire. Loss \$6,000.

Stanstead, Nov. 2nd.—The barns of C. W. Pierce was consumed with their contents of 300 tons of hay, 1,500 bush., turnips, and some grain. Insured for \$6,000.

Napanee, Nov. 4th.—A fire broke out in the cellar of A. Hallisons building occupied as telegraph office and M. B. Mallorys drug store Stock and building considerably damaged. Loss covered by insurance in the Hand-in-Hand Company for \$2,000, damage \$400.

Bethel, Que., Oct. 27.—The barns and sheds of Wm. Evans were burned. His cow kicked over a korosere lantern—Chicago style.

Morris, Ont. Oct. 24th.—A barn belonging to J. Tucker destroyed with contents, loss \$1,000. Insurance \$250.

Whitby, Oct. 31st.—Matthew Murphys barn, grain contents, straw stack &c. burned to night. Loss \$800 Insurance \$300.

Rice Lake, Oct. 31st.—Two houses built for tourists on Whites Island were destroyed to-day Partially insured.

Wellesley, Nov. 1st.—The blacksmiths shop of J & J Knechtel burned to the ground, foundry saved. Loss about \$1,000, no insurance.

Wellington, Nov. 1st.—L. Pearsalls barn and sheds struck by lightning and destroyed this morning.

Rochesterville, Nov. 2nd.—A block of tenement houses owned by Mr. Woodland of Ottawa were destroyed to night by fire.

Ouelph, Nov. 2nd.—The new Wellington buildings took fire this evening at the roof from a tinsmiths furnace. Damage slight.

Granby, Oct. 26th.—The building owned by the Hackett estate containing the general store of Savage and Seale and the saddlers shop of Mr. Spalding took fire, and the upper part was gutted. Building and merchandise contents insured.

Montreal, Nov. 7.—Mr. Tunks factory was damaged by fire.

Huntingdon, Nov. 7.—The barn and stable of Mr. Tweedy was destroyed by fire.

St. Hyacinthe, Nov. 3.—The remaining portion of this city was threatened with destruction by fire which broke out in a small stable in rear of Laviereville Bros., planing mill, carriage factory which was insured in the Beaver Mutual for \$2,000. About twenty houses were destroyed. Loss is estimated about \$12,000. The Niagara District, Canada Farmer and Beaver Mutuals share the losses with the Stadacona and Royal. The former will lose \$1,500 the latter \$1,000.

Seymour, Nov.—R. Scriver's barn with contents was set on fire by a small boy for the purpose of seeing it burn.

Scarboro, Oct. 29.—Geo. Morgans barn, gain and implements were burned.

Caledon East, Oct. 29.—All the outbuildings of John Doran with contents were destroyed by fire.

Sydenham, Oct. 29.—James Gardner's barn and contents were burned. Insured in Sydenham Mutual.

Kingston, Nov. 1.—An unoccupied house owned by Jonathan Taylor was burned; insured for \$2,000. The Water Works Company were censured for neglect in supply of water.

Halifax, Nov.—Mr. Alfred Byer barn was burned. Insured in the Royal.

Ottawa, Nov. 7.—A house owned by Miss Evans near this place was destroyed by fire.

DECK LOADS.

The position of Underwriters with regard to risks affected by deck loads has been during the last few months, we think, considerably altered, not so much perhaps by legislation (although in that respect it has been the subject of much debate and a little modification) as in the legal view which judicial decisions have placed the question, and the endorsement which they have given to the mercantile and, may we also add, the common-sense view of the position.

What, we would ask, are the use of decks? They are plainly, we think, three-fold. First, to prevent water from getting to the cargo, and from swamping and thus perhaps sinking the vessel. secondly, as a convenient support to the stores and tackling necessary to her navigation; and thirdly, as a means of communication to them by the crew; nor any other purpose was ever contemplated by navigators until a comparatively recent period. That custom of using the deck for other purposes has gradually gained force, we will not deny. Light cargoes, it would be pleaded, scarcely sufficiently stiffened the vessel; and with others it would be contended, the addition of deck cargo in no way interfered with her navigation; but has not the real reason been the desire of the ship owner to make more freight? So much has this been the case, that owners or their brokers (the latter often without any authority) have covered their vessels with cargo, in entire disregard to the condition in which they were sent to sea as regards their seaworthiness; and thousands of pounds worth of goods have been so carried without the fact being brought to the knowledge of the shipper who is only covered by insurance under deck; and in the event of loss underwriters have settled to our knowledge in numberless instances in like ignorance, notwithstanding that many of them underwrite policies to cover the additional risk undertaken by the owner or broker of the vessel in respect of goods so conveyed. Nor does so immoral a transaction end there, as it is plain that goods conveyed on deck must be more exposed to damage than if properly conveyed under deck, yet the receiver being ignorant of the increased risk to which they have been submitted and probably only insured F. P. A. is injured to the extent of the damage that may accrue from such improper exposure.

The above observations refer chiefly to short trades, and are, therefore, of limited application; but more general and important objections will occur to our readers as applying to all seagoing vessels. Thus accepting the decision of the Privy Council pronounced upon an appeal from a Canadian decision, that a vessel sailing in an unseaworthy condition renders the policy invalid even if the defect is rectified before the casualty causing her loss has occurred, and supplementing the decision with one recently pronounced in *Daniels v. Harris*, (Murillo, s.), to the effect that Deck load must necessarily render a vessel unsafe where the incident of bad weather renders its sacrifice necessary, we come to the conclusion that owners undertake a very serious responsibility indeed in taking deck load at all.

No one would for a moment contend that a vessel whose deck was covered with carboys of acid could be in the same position as regards insurance as one free from such a dangerous shipment, or that a steamer whose decks are encumbered with casks of wine or spirits, not to mention petroleum and its cognate products, creates no additional risk; and now that such

conditions are held to produce unseaworthiness, and thus make the shipowner liable not only for the loss he may sustain by the loss of deck load, but also for the whole cargo under deck, we think he will review the position he is placed in with a serious intention to abandon so dangerous a practice.

In conclusion, we will anticipate the only objection to the abolition of deck loads that we have ever heard of deserving of consideration, namely, that certain classes of merchandise are in their nature or from incapability of being shipped under deck. But surely these few shipments can without much hardship be the subject or special permission of the Board of Trade, and, so far as insurance is concerned, be specially represented to the underwriter, who will then perhaps be in a better position to quote an adequate premium.—*London Review*.

—Present rates of freight by Dominion line of steamers from Liverpool to Halifax are: for Coarse measurement goods, twenty-five shillings; Fine, thirty-five shillings; Crates, nine shillings; weight, seventeen and sixpence. Messrs. A. G. Jones, & Co., have been appointed agents for the line in that city. The first steamer leaving for Halifax is advertised to start from Liverpool on 11th instant. Through bills of lading are signed at Liverpool for any part of Canada *via* the Intercolonial.

—At a fire recently in the Wellington barracks, Halifax, a conflict of authority occurred between the head of the city fire department and the military officer on duty. Turning off the water from one of the mains was forcibly prevented by the officer's orders. To vindicate the position of the fire department when called in to aid the military, the offending captain of the guard was brought before the police court, and only escaped a penalty by making an apology and stating that he interfered in ignorance.

—Inland Revenue returns for the port of Halifax give \$20,947 for October, which shows a small increase over the same period last year. Customs give \$98,319, an increase of \$16,148 over October, 1876. In the savings bank returns \$72,104 was deposited during the month, or an increase of 40 per cent., while the withdrawals only show an increase of 20 per cent. St. John Inland Revenue returns give \$22,208 against \$23,869 in 1875, a decrease for the month of \$1661. Customs show an increase of \$7,310 for the month.

—The Stratford *Beacon* states that Thomas Ballantyne, M. P., who is styled the pioneer of dairying in the Huron District, and is unquestionably an authority upon all that relates to cheese manufacture, has received a Centennial gold medal, sweepstakes and \$75 in money for cheese, the product of his factory at Black Creek.

—A fair instance of the usefulness of a good fire engine in a village, and of its economy to the villagers who have the good sense to "afford it," was given on Monday of last week at Granby, Que. A building there occupied as a general store and a harness shop took fire late at night. The new fire engine was brought out and at work in ten minutes; by a steady stream it saved the lower half of the building from burning, and enabled the merchants to remove and save nearly the whole of their goods. But for this engine, says a local authority, not only must the house described have been reduced to ashes, but several of the adjacent ones.

—Richmond, in the Province of Quebec, the largest among five places of that name in the Dominion, is stated to have no further fire defence than wooden pails. Where are our Canadian fire-engine makers, and where is their travelling agent?

—It is not many days since a fire took place in Acton Vale, a mining town of the eastern townships, which destroyed property worth \$12,000 to \$15,000, which was but one-third insured. The fire throws some twenty hands out of employment just as winter is coming on. There is no fire engine in the place, and the Mayor could find no better answer to some one who asked him why there was none than, "we can't afford one." Will they be any better able to afford one, after more fires have destroyed more mills.

THE UNION MUTUAL LIFE.—The Union Mutual Life was organized in 1840, and has steadily progressed until it now ranks as the twelfth company as to assets in the United States. Being purely mutual, its policy-holders alone control its directory, and all its gains go to its policy-holders. The fairness, prompt payment of its losses, liberality with which it treats all who do business with it, and the economy of its management, as is shown in its large dividends and liberal surrender payments, and its low expense rates of \$15.47, have made it exceedingly popular with the masses, and to-day it has risks in every city and town north of Mason and Dixon's line. Its progress has been slow, but exceedingly satisfactory and sure, and its many advantageous features, excellent system and good reputation warrant the prediction that, under the guidance of its president, Mr. John E. Dewitt, it will soon become one of the greatest, as it is one of the most respectable companies in the country. In 1866, it issued 3,554 new policies—a large business for one company at that time. In 1875, it issued 6,013 new policies, and at the close of that year had 22,122 policies in force, representing \$46,740,375 insurance at risk, and yielding an annual income of \$2,408,699. Ten years ago its total assets amounted to \$1,400,777, and its surplus to \$339,598; the latter item now exceeds \$1,241,000.

TELEGRAPH RIGHT OF WAY.—At Davenport on the 19th, the Atlantic & Pacific Telegraph Company served notices on the Chicago, Rock Island & Pacific railroad company that they would proceed to condemn a right of way for their telegraph line along the railroad company's right of way. The railroad company presented to Judge Hayes a bill for an injunction against the telegraph company to restrain such condemnation, and restrain the projected entry upon their right of way of the railroad. Judge Hayes granted the injunction. This week the Atlantic & Pacific Telegraph company also condemned a right of way along a part of the Kansas City, Council Bluffs & St. Joe railroad, in Pottawatomie county, and were proceeding to condemn a right of way in Fremont and Mills counties, Iowa. To-day application was made by that railroad company to Judge Reid, of the District Court for the Council Bluffs district, for an injunction, after notice to the telegraph company, to restrain further condemnation, and to restrain the telegraph company from using the ground already condemned. After a full hearing Judge Reed granted the injunction asked for. Some interesting legal questions are thus presented as to the right of a telegraph corporation to condemn a right of way along a railroad right of way previously acquired, and they will doubtless be settled only by a decision of the Supreme Court of Iowa.—*Railroad Gazette*.

—In the year 1854 the first log house was built in what is now the village of Wingham; and five years ago the present business part of it was a series of cultivated fields. Now it has a population of two thousand people, and fifteen to twenty grocery and other stores.

—An apparatus for making dried apples has been invented by a resident of Blandford, Ont. After being peeled and cored the apples are placed in frames and placed in the dryer, which can turn out eight bushels in twenty-four hours.

INSURANCE LOSSES IN THE GRAIN TRADE.

So anxious are merchants and their brokers to take advantage of any figures indicating a reduction of the number of losses reported, that they are apt to forget that they may, and in the grain trade certainly do, represent, not a profit to the underwriter, but a reduction of the loss which in previous years he has sustained. We must not, therefore, conveniently forgetting the losses assurers have suffered in the past, be too jubilant over a reduction of even 20 per cent. which scarcely brings the rate to a point at which profit or loss is rather a matter of good fortune than of good judgment.

Losses in the Black Sea trade exceeded last year in amount of tonnage those of that most disastrous year 1872, whilst in number of vessels lost, it is only two less, and in coasting only a decrease in tonnage has to be noted.

In the American trade a curious condition has been attained, and one that is creditable to the operation of the reforms in loading initiated by the United States copied in this country, and which, as will be seen, have influenced our Canadian colony to the extent of eclipsing her immediate neighbour. Thus the losses of grain-lading vessels from the St. Lawrence have systematically decreased, whilst those from the States have fluctuated in a manner that cannot be explained.

But few cargoes come from ports in the Mediterranean, and we tabulate them only to observe the increase that has occurred in the casualties reported, of which (as of course in other cases) the total losses are the only, nevertheless a fair, indication.—*Insurance Review.*

STOCKS IN MONTREAL.

4 o'clock, Nov. 8, 1876.

Stocks:	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal	190½	191½	225	191	161½
Ontario	104½	104½	230	105	108½
Consolidated	101½	101½	155	101½	102
Peoples			4	93½	94½
Molsons			16	109½	110½
Toronto			1	187	191
Jacques Cartier	33½	34	281	33½	31
Merchants	92½	93½	263	93	93½
Commerce	124½	125½	405	125½	125½
Metropolitan	54	54	260	54	51
Maritime				74	
Exchange	100	101½	160	100	100½
Hamilton				99	
Union					
Montreal Telegraph	157½	159	522	157½	158
Dominion Telegraph			7	98	98½
Gas	163	34	162½	163½	163½
City Pass	217	218	52	210	
Sterling Exchange	108½	108½		108	108½
Gold	109½	109½		109	109½
Bk. of Montreal (xd)	184½	185½	850	184½	185
R. C. Insurance	94½	94½	888	94½	94½
Merchants (xd)		90½	27	90½	91

CANADIAN PEAT.—Ontario and Quebec have no known coal deposits; but they have some splendid peat beds. From time to time efforts have been made to develop their wealth in some practicable form. But, although the promise in many cases has been great, the performance hitherto has been small. Now, however, if we may credit the story by Montreal papers the peat problem has been solved satisfactorily. A Mr. Arkman is the fortunate man who has devised a process by which all the conditions for the preparation of peat for ordinary house use are satisfied. A company is to be formed with a capital of \$100,000 to work that process on a grand scale. The raw material exists in immense quantities in the vicinity of Montreal, and it is calculated that the prepared article can be sold in the Montreal market at

\$3.50 per ton, realizing for the company 20 per cent. on its capital. The editor of the *Montreal Gazette*, who has seen the peat prepared by the Arkman process, declares that for cleanliness and convenience it surpasses any fuel he ever saw; and he speaks of it as likely to prove a great boon to people of moderate incomes, which must mean of course that the peat will be considerably cheaper than coal. Should the project prove a decided success, some of our enterprising capitalists will be likely to repeat the experiment on some of our peat bogs.—*Exchange.*

HEALTH AND SEWAGE OF TOWNS.—In regard to the steps taken by the Society of Arts for obtaining information on these important cognate subjects, a suggestion has been made that it should be compulsory on the owners of all new houses to have the drains examined and certified, under supervision by the Surveyor of the Board of Health or some other constituted authority, and it should not be legal for him to delegate the work to his subordinate. In addition, it should be compulsory on all persons, before laying any new drain or making any alteration to an existing drain, to give notice to the proper authority, in the same way as they are now obliged to do in the metropolis to the district surveyor if they wish to erect any new building or make any addition to or alteration of an existing building; and that no house shall be allowed to change hands, no fresh lease granted, or agreement entered into, unless evidence can be given that the drainage has been examined and certified within a given time by the proper authority, or unless it be so examined and certified. By such a plan all existing dwellings would, in process of time, come under the provisions of such an Act of Parliament as is suggested. In the meantime, it is a matter of vital importance to all householders that they should endeavour to gain some technical knowledge of the sanitary arrangements of the houses they inhabit.—*Review.*

Several of the United States journals have spoken with approval of the very noticeable display of machinery of Canadian design and manufacture made at Philadelphia. One prominent paper states that this exhibit caused the strongest feeling of surprise at its excellence, considering the youth of our country, and concludes that Canadian machinery has a character of its own for the reason that engineering experience and skill have not reached the smithy and the foundry through the Technological College or the class room, but rather through the teaching and promptings of necessity, and from contact with the Mother Country and her immediate neighbours. Hence it is a mixture of English and American, combined with a considerable amount of original thinking. Besides, there is a freshness and youthful vigour manifested all through, both in design and execution.

An agreement has been made, by way of compromise, between the Kingston and Pembroke R. R. Co. and the County of Frontenac, whereby the County is to pay the road, in full of all demands \$110,000 in bonds bearing interest from July 1st of this year. The road is making good progress in laying rails, and has three hundred men employed. If, as is expected, they reach Mississippi lake in a twelvemonth it will be a good thing for the district traversed. It is suggested that the road would do well to extend through Perth to Carleton Place, thereby connecting with the Canada Central; and the former town is, on the authority of a local newspaper, prepared to give the road a good bonus if it will do so.

Hon. Wm. Annand, late Provincial Secretary of Nova Scotia, has, it is said, been appointed to replace Mr. Jenkins as emigration agent for the Dominion of Canada, in London.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week from 21st to 31st October, 1876, in comparison with same period last year:—Passengers, \$2,110 82; Freight, \$6,264 13; Mails and Express, \$301 77; Total, \$8,676 72. Same week last year, \$8,586 91; Increase, \$89 81; Total traffic to date, \$232,710 78; do. year previous, \$249,311 35; Decrease \$16,600 57.

MICHIGAN CENTRAL.—Mr. James F. Joy, who was president of the road when the leases complained of were made, has just published at Detroit a brief letter, in which he says: "As for the leases, I was counsel for the company when the first one was made, and president at the time later ones were made. I say, fearlessly, that no improper motive, nor any motive but a regard for the best interests of the company, has, in any degree, influenced a member of the board in any of those leases. I think I know all the facts connected with them. I make this statement with regard to all. Through leased roads are not profitable in themselves. The effect which they have had upon the net revenues of the company is as but dust in the balance compared with that of the depreciation of rates in the three past years. The losses by depreciation were so great that could only the rate of three years ago been realized on last year's business, it would have paid all operating expenses, interest on all classes of bonds, rents, and two dividends of 6 per cent. each to stockholders."

Annapolis, the ancient capital of Nova Scotia, is the locality of a great business scandal. A firm trading there was reinforced by a person driven out of Halifax for doubtful practices in business. One of the firm died, when the others quarrelled, and several discreditable cases of smuggling were charged, by the new comer, against the firm, but the fraudulent invoices are said to be in the handwriting of the informer. Then members of the firm have turned the tables on the Halifax refugee by informing a business man of that City that this person acknowledged having forged his name to notes of hand. The matter is being investigated as it will have an important bearing on the Chipman Campbell notes now being sued in court, but which Campbell swears are forgeries.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, Nov. 7th 1876.

Business this week has been quiet, but in almost all branches there has been a good deal of firmness exhibited, and generally, prices rule in favor of sellers, although the wholesale trade of Montreal appears to be slowly but surely coming round to a better state than it has enjoyed for many months past. The returns made by the Board of Harbour Commissioners at their meeting held on the 5th inst. shows a decrease of 40 in the number of arrivals of vessels since the opening of navigation till the 31st Oct as compared with the same period of 1875, but an increase of 9974 tons this year compared with 1875. The revenue of the board appears to have kept well up being \$206,508 up to date, against \$213,036 in 1875 showing a deficit of only \$6,528.

The stocks of flour and wheat in store on the 1st inst will be found under their respective paragraphs.

The weather since our last has been mild but rather unsettled a good deal of rain has fallen keeping the roads in a bad state for travelling, and dry weather is anxiously looked for.

ASHER.—Pots.—Business in the ashes market this week has been moderately active but the decline in prices noted in our last weeks report has not been recovered and firsts have been selling from \$4.40 to 4.50 while at the close the market was very quiet and only from \$4.30 to 4.37½ was being paid. Seconds \$3.35; Thirds \$2.35; Pearls prices have been steady but the market has been quiet with small demand at \$6.00 to 6.15 for firsts, nothing reported in seconds. The stocks at present in store are Pots 3352 bbls; Pearls 676 bbls.

BOOTS AND SHOES.—The rush of the fall business appears to be about over but a pretty fair sorting demand is still experienced. We have no change to make in quotations which however are firmer in sympathy with the recent advance in leather, and spring goods will probably open at an advance on previous prices.

CATTLE.—The quantity of cattle offering is still much below the average, but the quality offered this week has been better than for some time past the prices paid yesterday were from \$3.00 to 5.00 per 100 lbs live weight but the demand was by no means active and only for small lots. Hogs was plentiful and sold at various prices from \$5.50 to 6.00 according to quality; Sheep sold at \$4.00 per 100 lbs live weight.

DRY GOODS.—We have very little to report in this trade there are small sorting up orders coming in from travellers but the general fall trade is now over. Clothing has been in moderate demand and the retail trade have been doing a very fair business. The wholesale stock of Messrs J. P. Clark & Co. of this city is to be sold by auction on Wednesday at so much in the dollar. Stocks in the hands of wholesale dealers are pretty well worked down although a fair assortment remains to meet any demand which may arise.

DRUGS AND CHEMICALS.—Firmness continues to be the feature of this market and for some goods an advance on last weeks quotations has been asked and on nearly all articles on our list there is an advancing tendency although perhaps not quotably higher. We quote:—*Bi Carb* \$3.75 to 4.00; *Sal Soda* \$1.50 to 1.60. ex store, ex ship \$1.37½; *Causti Soda* \$3.50; *Soda Ash* 2½ to 2¾c; *Copperas* 1½c; *Alum* 2½ to 2¾c; *Epsom Salts* 2c; *Saltpetre* \$8.00 to 8.50; *Sulphur* and *Brimstone* unchanged the former sells at \$3.50 to 3.75, and the latter at \$2.75; *Bleaching Powder* 2½ to 2¾c; still in large demand; *Blue Vitrol* firm at 6½ to 7c; *Cream Tartar* ground 30c; *Cream Tartar Crystals* 26c; *Borax* 14½ to 18c; *Madder* 10 to 12c.

FURS AND SKINS.—Skins come in very slowly and can be bought at our quotations. Rats and Mink are a little higher but it is doubtful if our quotations could now be obtained for them, there is no demand from Europe and dealers are waiting advices from there before purchasing largely. We quote *Beaver* \$1.75 to 2.00 *Bear* large \$8.00 to 10.00; ditto small \$4.00 to 7.00; *Fisher* \$6.00 to 8.00; *Silver Fox* \$25.00 to 60.00; *Cross Fox* \$2.00 to 5.00 *Red Fox* \$1.25 to 1.50; *Lynx* \$1.50 to 1.75; *Martin* dark Lab \$7.00 to 8.00; ditto pale \$1.25 to 1.50; *Mink* dark prime \$2.50 to 3.00; ditto dark 2nd \$1.00; *Oiler* find dark \$6.00 to 8.00; *Fall Muskrat* 15c *Racoon* 25 to 60c; *Skunk* 20 to 40c.

FISH.—Herrings are still scarce and firm, and buyers are holding back in hopes of a fall in price which is not likely to be the case. We quote *Labrador Herrings* at \$6.50; *Salmon* is plentiful but dull of sale at \$11.50, \$10.50, and \$7.50 for Nos. 1, 2, and 3 respectively. *Dry Cod* is quiet at \$5 to 5.50; *Green Cod* is held for \$5 to \$6.50.

FREIGHTS.—Market for freights is dull and quotations have been under those of last week, and at the close of the market the rates by steamers and clippers for heavy grain to Liverpool and Glasgow were 5/- to 5/6. Flour 3/- to

3/6. Only one more mail steamer comes to Quebec this season. The number of seagoing vessels which have arrived in Port from the opening of navigation up to the 1st November were 559 representing 371,279 tons against 599 vessels representing 361,305 tons for the same period of 1875.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst., were 74,301 bbls. against 82,941 bbls. on the 15th ult. and 45,836 bbls. on the 1st of Nov. 1875. Receipts during the past week 29,094 bbls.; total receipts from 1st January to date 796,756 bbls. showing a decrease of 80,348 bbls. on the receipts for the corresponding period of 1875. Shipments during the week 37,918 bbls.; total shipments from 1st January to date 646,511 bbls. being a decrease of 77,272 bbls. on the shipments for the same period of 1875. The flour market this week has been on the whole dull and somewhat unsettled. Holy days no doubt interfered to some extent with business, at the close of the market to-day there was more inquiry for flour but without resulting in any amount of business. We give the following as the closing quotations, but we may say that early in the week rather higher prices were obtained. *Superior Extra* \$5.65 to 5.75; *Extra* \$5.45 to 5.50; *Fancy* \$5.30 to 5.35; *Spring Extra* \$5.10 to 5.25; *Superfine* \$4.80 to 4.90; *Strong Baker's flour* \$5.35 to 5.50; *Fine* \$4.30 to 4.40; *Middlings* \$3.50 to 3.75; *Lollards* 2.90 to 3.10; *Cornmeal* \$3.00; *Oatmeal* \$5.00; to 5.10.

GRAIN.—Wheat.—The stocks in store and in the hands of millers on the morning of the 1st inst. were 269,804 bushels, against 426,521 bush. on the 1st November. 1875. Receipts during the week 108,400 bush.; total receipts from 1st January to date 6,152,249 bush., being a decrease of 1,841,703 bushels on the receipts for the same period of 1875; shipments during the past week 145,886 bushels, total shipments from 1st January to date 4,746,402 bush., being a decrease of 1,753,960 bush. on the shipments for the corresponding period of 1875. Since the date of our last report there has nothing transpired in the wheat market on which to base quotations which closes nominal at our last weeks prices, viz. \$1.13 to 1.18 for Canada Spring; No 2 to-day at 1.16. *Maize* has been quiet, but there have been some transactions at 53c; *Peas.*—A sale of 1000 bushels to day at 92c, but holders are now asking 53c per 66 lbs.; *Oats* have been dealt in to some extent at advanced rates, 39 to 40c being now the market value. *Barley* is quiet at 65 to 70c.

GROCERIES.—Teas.—The trade in Japans is still confined to the wants of jobbers, there being no speculative demand for fine new crop grades from 50 to 60 is paid, the lower grades bringing from 25 to 45c. There has been a slightly better demand for cheap greens say at 27½c; but there has been nothing done in blacks. *Coffee* is firmer and in better demand, but prices do not show much change; principal transactions have been in Java at 29 to 32c; Singapore 24 to 26c; Maraciabo 20 to 23c. *Sugars* are still active, market strong and tending upward. We have again to advance our quotations all round; Scotch refined now sells at 9 to 9½c; American granulated 10½ to 10¾c; Dry crushed 10½ to 10¾c; Raw sugars are scarce and also show an advance in late quotations, small transactions are reported from 7½ to 8c; holders of sugar are very firm and look for a further advance. *Molasses.*—There is very little doing in this article, the principal buyers here being the French merchants, who are this year only buying for immediate wants, the principal stock here is Barbadoes which is freely offered at 43 to 45c. Sugar House has been moved at 28 to 20c; *Syrups* are quiet and unchanged. *Rice* is again in large supply, and to

effect sales of any magnitude holders would require to modify their views; our quotation of \$3.80 to 4.00 being with difficulty maintained. *Spices*, although there is only a jobbing demand to supply, prices of most kinds are firm. *Black Pepper* is getting scarce and is now held for 11c although it can be bought ¼c cheaper for lots afloat. Cloves 16 to 18c; Nutmegs 65 to 90c; Mace 80 to 90c; Jamaica Ginger 19 to 23c; Tapioca 6½ to 7½c. *Fruit* has met a fair con-umptive demand and for large lots possibly our quotations might be somewhat shaded. We quote Layer Raisins 1.60 to 1.75; Valencia 7½ to 8½c; Sultanas firm at 10½ to 11c. Currants 6 to 6½c as to quantity. Seedless 7 to 7½c. Turkey figs 11 to 13c for small boxes. Malaga figs in mats 4½ to 5½c. Walnuts 6 to 11c. Filberts 8 to 9½c. S. S. Almonds, scarce and firm at 14c. H. S. Almonds 4 to 5c.

HIDES AND PELTS.—There is still a brisk demand for Hides at our quotations, which is likely to continue till the close of navigation. Sheepskins, as usual, at the beginning of the month are a little dearer, and we now quote them 75c; No. 1 Hides \$6.00; No. 2 do. \$5.00; No. 3 do. \$4.00.

HARDWARE.—Business has not been quite so active as last week, but a fair trade is still being done. *Pig Iron* is now held in a few hands and being sold at our advanced quotations in fair lots, and altogether the stocks held are small. In other lines there has been no material change in quotations. We quote: *Pig Iron.*—Eglington and Clyde \$19.25 to 19.75; Summer lee \$20.25 to 20.75; Langloan & Gartsherrie \$20.50 to 23.00; Calder \$22.00 to 22.25; Hematite \$26.00 to 27.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.00 to 2.05; best do., \$2.25 to 2.30, Swedes and Norway \$4.75 to 5.00; Lowmoor and Bowling, \$6.00 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.60 to 3.75; Garth and Penn \$3.75 to 3.85; Arrow \$4.00 to 4.10; Hatton \$3.40 to 3.50. *Tin Plates* per box, good brands—Charcoal IC, \$7.00 to 7.25; ditto, IX, \$9.00 to 9.25; ditto DC, \$6.00 to 6.25; Coke IC, \$6.00 to 6.25; 14 x 20, 25c ex. *Tinned sheets* Charcoal best No. 26, 12½ to 13½c. *Galvanized sheets* best brands No 28, 8½ to 9½c cash. *Hoops and Bands* \$2.60 to 2.65 *Sheets* best brands, \$2.90 to 3.00; *Boiler Plates* ordinary brands \$2.75 to 3.00; do Best brands \$3.25 to 3.50; *Russian Sheet Iron* 12 to 13c; *Cut Nails*, 2 d Lath, \$4.50; ditto, 2d to 4d shingle \$3.70; do., 5d to 10d, \$3.20; do. 12d & larger 2.90; 100 keg order 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.00 to 5.0 *Shot* Canadian \$7 to 7.25. *Lead*—Pig, per 100 lbs 5.50 to \$6.00; do sheets 6.00 to \$6.25; do Bar, 6.00 to \$6.25; *Steel* cast, 12 to 14c; *Spring* \$4.00 to 4.25; *Sleigh Shoe* \$3.25 to 3.50; *Tire* ditto, \$3.75 to 4.00. *Ingot Tin* 19 to 20c; *Ingot Copper*, 19 to 20c. *Horse Shoes* \$4.50 to 4.75; *Proved Coil Chain*, \$ in., \$5.50 to 5.75; *Anchor* 7 to 8c; *Anvils* 10 to 11c. *Iron wire* \$2.00 to 2.20.

LEATHER.—*Sole Leather* is firmer in sympathy with New York, and as dry hides are still advancing prices are likely to keep up. *Slaughter Sole* is not in much demand at the moment. *Waxed Upper* has but little enquiry, but holders are firm in view of the small stocks in tanners hands and the advancing tendency of the market for green hides. Other stock is quiet and unchanged. We quote Hemlock Spanish sole No. 1 B. A. 23 to 24c; do. No. 2 20 to 20½c; No. 1 Ornicor 21 to 23c; No. 2 ditto 19½ to 20c; Zanzibar Spanish sole No. 1 20 to 21c; do. No. 2 17 to 18c; Buffalo sole No. 1, 20 to 00c; do. No. 2, 16 to 17c; Hemlock slaughter 22 to 24c waxed upper light and medium 33 to 36c; do. heavy 30 to 33c; grained upper 32 to 35c; splits large 22 to 29c; do. small 12½ to 20c;

calfskins 30 to 36 lbs, 55 to 70c; do 20 to 29 lbs 50 to 65c; sheepskin linings 20 to 35c; harness 22 to 27c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 19c; patent cow 16 to 18c; pebbled cow 12c to 16c; rough leather 22 to 24c.

LIQUORS.—Market firm with upward tendency *Brandy* has been in some demand in anticipation of an advance in price, and as it is slightly better prices have been obtained. Sales of the favourite brands such as Hennessys and Martells in wood have been made during the week from \$2.40 to 2.75; Cases \$8.50 to 9.25. *Gin.*—DeKuyppers in wood \$1.70 to 1.75; Green cases \$3.90 to 4.25; Red cases \$7.50 to 8.00. *Spirits* 57c per Imperial gallon in bond. Rye Whiskey 34c per gallon in bond.

OILS.—The smallness of stocks and the prospect of no further supplies this season makes the market very firm. *Cod oil* 62½ to 65c; *Seal* pale 62½ to 65; ditto straw 56 to 57½c; ditto steam refined 65c; *Linseed* raw 59c; ditto boiled 64c; *Olive* 95c to \$1.00; *Palm* oil 8½ to 9c per lb. *Petroleum* little change in this article the only demand is for small lots and single barrels at 33½c and 35c respectively.

PROVISIONS.—*Butter.*—Receipts during the week 5292 kegs; shipments 7831 kegs; the demand for butter this week has improved and rather over last weeks quotations has been obtained for good butter, the range has been from 17 to 26½c at which the market closes firm. *Cheese.*—Receipts during the week 11,443 boxes; shipments 11,404 boxes, market dull at 10 to 11½c. *Lard*, quiet at 12 to 12½c; *Tallow* unchanged; *Pork*—Receipts during the week 175 brls., shipments 193 brls., this market has been inactive and prices, if anything, are easier; we quote, new mess \$19.50 to 20.00; thin mess 18.50 to 19.00.

SALT.—Coarse is still held at 36 to 60c, stocks being now pretty well run down. Factory filled \$1.00 to 1.20.

WOOL.—A small hand to mouth business continues to be done, but there has been no movement in round lots for a long time past. We quote, super 27 to 28c; unassorted is worth from 26 to 27c., being 14c. under our quotations of last week.

—We give below a letter received from the fishing district of the Baie de Chaleur, which is of interest to those who are interested in that direction:

NEW CARLISLE, Que., Oct. 30, 1876.

MY DEAR SIRS:

Respecting the fisheries—they have not been lucrative; but our large houses, such as Robin & Co. here, Le'Boutillier, Bros. Paspebiac, and others at Cape Cove, Gaspé, Point St. Peter, etc., expect—judging from the prospects in foreign markets (more especially the Brazilian)—to do very well. The prospect of war must hurt the Mediterranean market, but it is not probable they will send there if active hostilities commence this month. Our shipments of fish are all made previous to the 25th November. There is hereabout an abundant yield of potatoes. Hay is very plentiful, and in fact all the crops have been good. The want of a market here, however, is a disadvantage to the farmer, the only article commanding cash being fish. The farming class here cannot get one dollar for any of his produce, and consequently from the scarcity of fish, will find some difficulty to pay the debts which he generally contracts with the traders or shopkeepers, either from the returns of his farm or with fish he may catch. The locking up of our timber limits by speculators, who have no capital, and who, to go lumbering, only hope to make money by a lucky sale, has materially destroyed the prospects of parties wishing legitimately to enter into that trade hereabout. The low tendency of shingles and other articles, such as butter, oats, etc., that

parties might export to the West India Islands, seriously affect us here. The farmer who is not in debt will be able to live and make ends meet, and I do not see any prospect of immediate want along the coast. The fishing portion of the population are the worst off. There is an abundance of fish in the waters, however, and should the weather continue good for one week, that class will be able to catch enough fish to enable them to get their supplies from Quebec for the winter. Believe me, my dear sir, yours very truly,

TORONTO MARKET.

Toronto, Nov. 9, 1876.

Money is easy at 6 per cent. on call, and 6½ to 7 on time. A good deal of paper offers at the banks. Sterling exchange in New York has fallen a little, sixty day bills are quoted at 4.82. Yesterdays transactions on the Stock Exchange here included sales of Commerce at 1.25½, Dominion at 1.26, Consumers Gas at 1.41.

Grain is accumulating at this point, and forwarders complain that the elevators and stores are all so full as to interfere with their obtaining freights at Lake Michigan ports. The market for some days has been weak, following the tendency in United States markets, whose prices were as under: Chicago, 8th Nov.—Wheat No. 2 \$1.09½; oats 1.31. Milwaukee, 8th Nov.—Wheat No. 1 \$1.16½; do. No. 2 \$1.10½. Oswego, 8th Nov.—Barley quiet and unchanged, receipts 24,000 bushels.

In boots and dry goods a steady business has been done, somewhat lessened however by unfavorable roads. Hardware houses say that country dealers show extreme caution in purchasing their winter stocks, while payments are still behind the mark. Provisions have drooped somewhat. In groceries, the continued rise in sugars and an advance in brandies and wines are the main features.

—On Saturday last there sailed from Montreal the brigantine *C. can Gem*, bound for Melbourne, Australia, with a cargo of Canadian goods, valued at \$20,000, despatched by manufacturers and dealers here to try that distant market, and to obtain a return cargo if they can. Her manifest shows a very miscellaneous cargo, including the following articles: Reaping machines, clothing, hardware, lumber, furniture from Bowmanville, split peas, slates, 30 tons slate, wooden ware, salt, 130 barrels of plaster, carriages, sideboards, waggons, 55 cases of machinery, macaroni, staves, 31 boxes axes, 61 cases Fellows' syrup, vinegar, lanterns, tweeds, tools, organs, boots and shoes, lathes, cigars, brushes, 425 doors, spring beds, photographs and horse nails. Captain Hoofman is in command.

BOOTS AND SHOES.—There are no special lines in which quotations have altered; indeed, prices are generally unchanged in this market. Trade is more quiet, owing in a large degree to the bad roads, which both prevent dealers coming into town to buy and travellers getting about for orders. Payments are moderately good.

FLOUR AND MEAL.—*Flour.* Stock in store on 6th instant 1,000 bbls., against 600 bbls. last week and 3741 bbls. in corresponding week last year. The market throughout the week has ruled steady at our quotations. There have been sales of all grades, and no great fluctuation marked the figures. Super extra is now held at \$5.55 to 5.60; extra sold at \$5.25; fancy brought \$5.10 f.o.c., and spring extra, \$4.85; superfine, which we quoted last week at \$4.20 to 4.25, is now held at the latter figure. The quantity changing hands has been limited.

Oatmeal is in demand and scarce; the price remains firm at \$4.75 to 5. In *Cornmeal* not much is doing; \$3.25 is an outside quotation, and it is offered at \$3.

GRAIN.—*Fall Wheat.*—Stocks in store on 6th inst., 98,821 bush. against 112,827 bush. on corresponding date last year. The market has been weak and drooping and prices have fallen from 1 to 2c with little if any demand. No. 1 fall we quote \$1.14 to 1.16, but we know of no transactions at these figures to-day. One lot sold during the week at \$1.14½ but the feeling is weaker since. *Spring Wheat.*—Stocks in store 133,054 bush. against 110,045 bush. on corresponding date last year. Holders are asking \$1.10 while not over \$1.08 is offered. No. 2 is nominally \$1.06 to 1.07, but no sales. *Barley* is dull and declining. The stock in store has increased some 25,000 bush. within the week, being on the 6th inst., 576,131 bush. against 550,979 bush. last week, and 246,000 bush. corresponding date last year. Sales of No. 1 are reported at 81 to 82c although some holders will not take less than 83c. Nos. 2 and 3 are purely nominal, held at 70c and 60c respectively but without demand and with no sales. *Oats* continue to be scarce and in good demand. There are none in stock, while this week last year there were 3,965 bushels in store. Receipts have been light and 40c would be paid. *Peas.*—Stocks in store 11,756 bush. against 12,270 bush. same date last year. Held at 74 to 75, and dull at these figures. *Rye* nil in store, against 2246 bush. last year at this time. *Corn.*—Stock in store 400 bush. against 500 bush. corresponding date in 1875.

GROCERIES.—This branch of trade is showing considerable activity, especially in sugars. *Coffees* are quiet and unchanged in price. *Fish* are a good deal firmer, 62½c was refused for 1000 bbls., of Labrador herrings in Montreal we quote 7c. Cod is unchanged. *Fruit.*—Raisins still continue to arrive, and Valentias are active at 8½ to 9c. New currants are moving briskly and are quoted at an advance of ¼c. *Spices* continue active, cloves have advanced. *Sugars* all lines are in demand at an advance of ¼ to ½c. A rise equal to 2/6 in Glasgow has taken place since our last. Scotch are quoted here at 9½ to 10c dry crushed and ground as high as 10½ to 10¾c, a short supply is anticipated from reported hurricanes having injured the cane. *Teas* show but little movement, although holding their own in price; Blacks are in moderate stock, *Tobaccos* continue steady, Mc Donalds brands are again scarce. *Wines & Brandies* show an advance. Hennessys say \$3.00 to 3.25 *Gin* Booths we quote \$6.50

—Late sales of Malaga fruits at Halifax resulted as follows:—Lager raisins boxes \$2.10 halves \$1.17 quarters 71c. London layers \$2.75 1.50 and 75c. Muscatel \$2.25 per box Valencia raisins 9½c per lb. Red figs drums 8½c per lb. Jordan Almonds 45c per lb Filberts 9½c per lb.

The *N.Y. Bulletin* of 31st Oct. says "The Brazil coffee trade, which for some months past has been quiet, owing to the smallness of the supply, suddenly became very brisk Monday, the sales here reaching fully 20,000 bags, which again reduces the stock here to far below the usual quantity. The supply now here is the smallest known for some years, and the stocks at Baltimore, New Orleans, Charleston, and other receiving ports are also much less than ordinarily. The supplies of coffee other than Brazil is also small, and prices, not only here but abroad, are quite firm."

HARDWARE.—All kinds of heavy goods are reported fairly active, although there is no marked inquiry for special lines. and there is not the large demand which so often prevails on

the eve of winter. In metals *Pig Copper* is steady at 21 to 22c., but little doing; *Block Tin* unchanged at 22 to 23c.; *Pig Iron* has undergone a still further advance, the season being late; Summerlee we quote 22 to 23c., and Eglington 21 to 21.50; round lots would, however, be done at probably lower figures than these, the stock in Montreal being considerable. In American there are two grades in market, not much selling however. Bar iron is moving fairly at our quotations. Hoop and band maintain their price. *Canada Plates* are perhaps in greater request than other lines, and move freely at \$4 to 4.25. *Arrow* we quote \$4 to 4.25. *Horse nails*—None of Guests or Griffins in market. *Galvanized bar*—Nos. 22 and 24 are held at 8c.; No. 26 we quote 3c. higher. Iron wire, \$2.30 to 2.40 for No. 6. *Powder* in limited supply at prices. *Tin plates*, IC coke we quote \$6.40 to 6.50. *Charcoal* is quoted 25c. higher all grades, up to \$11.25 for IXX.

HIDES AND SKINS.—*Hides* are in good demand, and there is no accumulation of stock. Prices remain at 6½ and 5c. for Nos. 1 and 2. *Sheepskins*, 90c. for best green.

LEATHER.—*Spanish sole* is firm, and the demand steady. In No. 2 there is not much offering below 20c. In *Slaughter* there is nothing new to report. *Upper* shows some signs of being easier, more is coming forward, and although there is no marked change it is scarcely so firmly held. Heavy is worth 30 to 34c., with 33 to 36c. for light. *Canada Calf* not much doing, light is worth 50 to 60c. There is a steady small movement in *Splits*. *French Calf* is somewhat easier at present and we quote \$1.12½ to 1.35 as a range. *Buff* is selling freely at quotations. *Pebble* in fair demand. *Materials* are unchanged but firm in price. *Oils*.—Cod is firm at 70c., which might be shaded somewhat for a very large lot. *Straits* 55 to 60c. Business is not particularly brisk and payments hardly so satisfactory, but sales in all lines are steady and indicate a safe and staple trade.

PETROLEUM.—Prices have not varied from our last quotations; the demand is brisk, and there is some difficulty in obtaining prompt supplies. *Refined* we quote at 39 to 40c.

PROVISIONS.—The market does not show any great animation. *Butter* is held at 18½c for choice, although 19c is paid for selections. There is not much in market. *Cheese*—September and October good sells at 11½ to 12c. July can be bought at 9 to 10½c. *Mess Pork* is lower in Chicago, and this market has declined to, say \$19.00 to 19.50. For lots of 50 to 100 brls. the quotation is as low as 18.50; but little is doing in long clear, or in indeed in any *Bacon*. Smoked *Hams* have fallen to 13½ to 14c, because of new stock coming in. There are no canvassed in market. *Lard* is firm at 12 to 13c, and there is not enough in hand for consumption; tierces of old can be obtained at 11½. *Hops*—Choice new held at 30c, a lot sold yesterday at 28c. 1875 crop can be had at 12 to 15c. *Tallow* is worth 7½ to 8c, and is scarce. *Dried Apples*.—A good many are coming in, new crop we quote 6½ to 6¾c.; green \$1.65 to 1.75 per brl. for car lots of winter fruit.

—At the Pork packers Convention at Indianapolis last week the Committee on Business recommended that no change be made in the standards of the cut and cure of provision, but to adopt and continue in force the rules made by the association last year.

SALT.—Coars: Liverpool, a car load sold at 80c, the price on wharf is 75c. A good deal is held here, and prices are firmer on account of storage for winter holding.

WOOL.—Not much changing hands, lots are few and far between. 30 to 31c is paid for a good merchantable article of *Fleace*. We quote *Pulled* at 24 to 28.

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This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The full Deposit of \$50,000 has been made with Government. This is the only company that has made any deposit for guarantee business.

The capital and funds are solely for the security of those who hold its bonds.

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EDWARD RAWLINGS,

MANAGER.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

GENERAL AGENTS:

Toronto—Alexander & Stark. Hamilton—Seneca Jones.

Over 200 Wheels in actual use.

BARBER'S Improved Canadian Turbine.

It is an established fact that this Wheel gives at least 25 PER CENT. MORE POWER for the water used than the Leffel, Samson, or other Turbines in use. The makers will guarantee this or no sale. Send for circulars to

BARBER & HARRIS, MEAFORD, ONT

BANK OF MONTREAL.

The Bank of Montreal is prepared to issue

CIRCULAR NOTES

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LETTERS OF CREDIT,

FOR TRAVELLERS,

Available in all Parts of the World.

CANADA SCREW COMPY, DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality unimpaired.

Orders solicited.

GEO. F. BURROWS, Manager.

STARCH, STARCH PURE WHITE, PURE BLUE, SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANCE, INFANTS' FOOD, &c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Nov. 3, 1876.

Authorized discount on American Invoices until further notice: 8 per cent.

JAMES JOHNSTON, Com. Missioner of Customs.

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T. NORTHEY,

Builder of Marine, Portable and Stationary

STEAM ENGINES AND BOILERS.

All kinds of Machinery and Mill Gearing made to order.

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ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

TORONTO PRICES CURRENT.—NOV. 9, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Mens' Calf Boots.....	3 00 25	Copper: Pig.....	0 21 0 22	Olive, common, gal.....	1 05 1 10
" Kip Boots.....	2 20 3 00	Sheet.....	0 28 0 30	" salad.....	1 90 2 30
" Stogas boots, No. 1.....	2 40 2 85	Cut Nails:		" salad, in bottles.....	
" " " " No. 2.....	2 00 2 50	12 dy. to 7 in. p. kg. 100 lbs.....	2 80 0 00	qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 4 45	5 dy. to 10 dy.....	3 10 0 00	Seal, pale.....	0 74 0 75
" Cong. gaiters & Bal.....	1 30 2 60	2 1/2 dy. to 4 dy.....	3 60 0 00	Spirits Turpentine.....	0 47 0 45
Boys' Kip boots.....	1 60 2 25	2 dy.....	4 40 4 80	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 40 2 00	Galvanized Iron:		Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08 0 09	White Lead, genuine, in.....	
Youths' Stogas.....	1 20 1 60	Best No. 24.....	0 08 0 09	Oil, 25 lbs.....	2 35 2 40
Womens' Bals & Gat, peg.....	1 20 1 65	" 25.....	0 08 0 08	Do. No. 1.....	2 10 2 15
" " " " M.S.....	1 50 2 00	" 28.....	0 08 0 09	" 2.....	1 85 1 90
" Batts.....	0 95 1 30	Horse Nails:		" 3.....	1 75 1 75
Misses' Bals.....	0 95 1 35	Guest's or Griffin's as.....	0 00 0 00	White Lead, dry.....	0 07 0 08
" Batts.....	0 75 1 00	sorted sizes.....	0 00 0 00	Red Lead.....	0 06 0 07
Childs' Bals.....	0 70 0 90	E. T. or W. asad. sizes.....	0 10 0 20	Venetian Red, English.....	0 04 0 03
" Batts.....	0 55 0 75	Patent Hammered do.....	0 16 0 16	Yellow Ochre, French.....	0 04 0 03
" Turned Cackp. doz.....	4 30 4 30	Iron (at 6 months):		Whiting.....	0 85 0 95
Drugs.		Pig- Gartscherrie, No. 1.....	00 00 00 00	Petroleum.	
Aloes Cape.....	0 15 0 20	Summer ce.....	22 00 23 00	(Refined, 7/2 gallon.)	
A. um.....	0 02 0 03	Eghinton No. 1.....	21 00 21 50	Delivered at London, Ont.....	
Horax.....	0 13 0 15	" No. 3.....	0 00 0 00	No. 1 5 cars.....	0 36 0 60
Castor Oil.....	0 10 0 12	W. W. & Co.....	00 00 00 00	Delivered in Toronto:	
Caustic Soda.....	0 03 0 04	American.....	0 00 22 50	No. 1, 10 brls.....	0 39 0 00
Cream Tartar.....	0 29 0 32	Bar 100 lb.....	2 00 2 10	" 5 brls.....	0 40 0 00
Epsom Salts.....	0 02 0 03	Refined—Ames.....	2 25 2 35	" single brls.....	0 41 0 00
Extract Logwood.....	0 11 0 12	Hoops—Coopers.....	2 60 2 75	Benzine.	
Indigo, Madras.....	0 75 85	" Band.....	2 60 2 75	Produce.	
Madder.....	0 10 0 12	Roiler Plates.....	3 00 4 00	Flour (per brl.): f.o.c.	
Opium.....	7 50 7 75	Canada Plates M.L.S.....	4 00 4 25	Superior extra.....	5 60 0 00
Oxalic Acid.....	1 16 2 20	Garth.....	4 00 4 12	Extra.....	5 25 5 30
Soda Iodide.....	2 70 2 90	Arrow.....	4 00 4 25	Fancy.....	5 05 5 10
Quinine.....	2 90 3 00	Lead (at 6 months):		Spring wheat, extra.....	4 80 4 85
Soda Ash.....	0 03 0 04	Bar 100 lbs.....	0 06 0 06	Superfine.....	4 20 4 25
Soda Bicarb, per keg.....	4 00 4 25	Sheet.....	0 06 0 06	Oatmeal.....	4 75 5 00
Tartaric Acid.....	1 45 0 48	Shot.....	0 07 0 07	Cornmeal, small lots.....	3 00 3 25
Groceries.		Iron Wire (4 months):		Grain: f.o.b.	
Coffees: Java, 1/2 lb.....	0 28 0 31	No. 6, 7/2 bundle.....	2 30 2 40	Fall Wheat, No. 1.....	1 14 1 16
" Singapore.....	0 26 0 28	" 9.....	2 50 2 70	" No. 2.....	1 12 1 13
" Ceylon.....	0 00 0 00	" 12.....	2 90 3 00	" No. 3.....	1 06 1 07
" Rio.....	0 21 0 22	" 16.....	3 00 3 50	Spring Wheat, No. 1.....	1 08 1 10
" Mocca.....	0 35 0 00	Powder:		" No. 2.....	1 06 1 07
Fish: Herrings, Lab.....	0 00 7 00	Blasting Canada.....	3 50 0 00	Oats.....	0 39 0 40
" " Canas.....	0 00 0 00	FP.....	4 25 0 00	Barley, No. 1.....	0 80 0 80
" round.....	0 00 0 00	FPF.....	5 00 0 00	" No. 2.....	0 70 0 70
" scaled.....	0 30 0 35	Blasting, English.....	5 00 0 00	Peas.....	0 75 0 76
Mackerel, brls.....	9 00 10 00	FP..... loose.....	5 00 0 00	Provisions	
White Fish.....	3 50 3 75	FPF.....	5 25 0 00	Butter, choice, 1/2 lb.....	0 16 0 19
Trout.....	3 25 3 50	Pressed Spikes (4 months):		" ordinary.....	0 16 0 17
Salmon, salt water.....	15 50 16 00	Regular sizes, 100.....	4 50 6 00	Cheese.....	0 10 0 12
Dry Cod, 1/2 lbs.....	2 10 2 25	Extra.....	6 00 7 00	Pork, mess.....	18 50 19 50
Fruit: Raisins, Layer, 7/6.....	1 50 1 5	Tin Plate (4 months):		Bacon, long clear.....	0 10 0 11
" Ditto, old.....	0 11 0 12	IC Coke.....	6 30 6 50	" Cumberland cut.....	0 08 0 10
" Sultanas.....	0 16 0 16	IC Charcoal.....	0 10 9 25	" smoked.....	0 10 0 12
" Valentias, old.....	0 08 0 08	IX.....	0 10 11 25	Hams, smoked.....	0 14 10 14
" New do.....	0 08 0 08	DC.....	0 03 7 00	" canvassed.....	0 00 0 00
Currants, 13-6.....	0 06 0 07	Hides & Skins, 1/2 lb:		Lard.....	0 11 0 13
" old.....	0 05 0 05	Green, No. 1.....	0 60 0 00	Eggs.....	0 16 0 19
" No. 2.....	0 32 0 35	" No. 2.....	0 05 0 00	Hops.....	0 26 0 30
Molasses: Clayed, 7/2 gal.....	0 48 0 50	Cured and inspected.....	0 04 0 06	Tallow rendered.....	0 07 0 08
Syrups, Standard.....	0 12 0 55	Calfskins, green.....	0 08 0 11	" Salt, etc.	
" Golden.....	0 56 0 60	" cured.....	0 00 0 12	Liverpool coarse.....	0 75 0 80
" Ext. Golden.....	0 65 0 70	Sheepskins.....	0 90 0 00	Canadian.....	1 05 0 00
" Amber.....	4 12 4 25	Leather, @ 4 months:		Wines, Liquors, &c	
Rice		Spanish So e, 1st quality.....	0 23 0 28	Alc: English, pts.....	1 65 2 00
Spices:		all wghts., lb.....	0 19 0 23	Brandy: Hennessy's 7/2 gal.....	2 80 3 25
Cassia, whole, 1/2 lb.....	0 18 0 25	Do. No. 2.....	0 23 0 24	Martell's.....	2 80 3 00
Cloves.....	0 42 0 50	Slaughter, heavy.....	0 22 0 25	Hennes y's cases.....	10 00 10 50
Nutmegs.....	0 90 1 20	Do. light.....	0 22 0 25	Martell's.....	8 50 9 50
Ginger, ground.....	0 25 0 35	Harness.....	0 22 0 27	Otard Dupuy & Co.....	0 00 8 50
" Jamaica, root.....	0 21 0 27	Upper heavy.....	0 30 0 34	J. Robin & Co.....	8 00 8 50
Pepper, black.....	0 12 0 14	" light.....	0 33 0 36	Gin: De Kuypers 7/2 gal.....	1 85 1 90
Sugars—Porto Rico, 1/2 lb.....	0 84 0 88	Kip skins, French.....	0 90 1 10	" B. & D.....	1 75 1 85
Centrifugal, in boxes.....	0 00 0 00	English.....	0 70 0 90	" green cases.....	4 50 4 75
Cuba.....	0 08 0 08	Hemlock Calf (30 to 35.....		red.....	7 75 8 00
Eng. & Scotch refined yel.....	0 09 0 10	lbs.), per doz.....	0 70 0 90	Booth's Old Tom.....	0 00 6 50
Dry Crushed.....	0 10 0 10	Do. light.....	0 50 0 60	Rum: Jamaica 16 o. p.....	2 25 2 40
Ground.....	0 10 0 10	French Calf.....	1 12 1 25	Demerara.....	1 85 2 00
Teas:		Spits, large, 1/2 lb.....	0 25 0 30	Whisky:	
Japan common to good.....	0 25 0 45	" small.....	0 18 0 20	GOODERHAM & WORTS'	
" fine to choicest.....	0 60 0 65	Enamelled Cow, per ft.....	0 19 0 21	Terms Cash.—Under 3.....	
Colored, common to fine.....	0 40 0 63	Patent.....	0 20 21	brls, netl.; 5 to 10 brls.....	
Congou & Souchong.....	0 25 0 75	Pebble Grain.....	0 15 17	2 1/2 p.c. off; 10 brls. and.....	
Oolong, good to fine.....	0 45 0 60	Buff.....	0 14 0 16	over 5 p.c. off.	
Y. Hyson, com. to good.....	0 29 0 38	Russets, light.....	0 25 0 35	The following are our.....	
Medium to choice.....	0 40 0 55	Gambier.....	0 00 0 07	pres nt prices of Spirits:	
Extra choice.....	0 60 0 75	Sumac.....	0 7 0 00	Alcohol, 65 o.p. 1/2 gal.....	0 56 2 13
Gunpowd com. to med.....	0 35 0 40	Degras.....	0 00 0 08	" 50 " ".....	0 57 2 14
" med. to fine.....	0 45 0 58	Oils.		" 25 u.p. ".....	0 51 1 94
" fine to finest.....	0 60 0 80	Cod Oil.....	0 60 0 70	Family Proof Whisky.....	0 34 1 08
Hyson.....	0 30 0 80	Straits Oil.....	0 00 0 55	Old Bourbon.....	0 32 1 08
Imperial.....	0 35 0 75	Lard, extra.....	1 00 1 05	" Rye.....	0 30 1 02
Tobacco—Manufactured:		" No. 1.....	0 92 0 97	" Toddy.....	0 30 1 02
Dark 5s & 10s.....	0 43 0 46	" No. 2.....	0 85 0 90	" Malt.....	0 30 1 02
" Western Leaf.....		Stocks, mach.....	0 50 0 55	Domestic Whisky, 32 u.p.....	0 24 0 8
" good to fine.....	0 41 0 45	Duncan-Clark & Co's.....	0 45 0 50	Old Rye, 5 years old.....	0 92 1 08
" choice.....	0 60 0 65	Linseed raw.....	0 59 0 60	Wool.	
Solace.....	0 33 0 55	" boiled.....	0 64 0 65	Fleece, lb.....	0 30 0 51
Hardware:		Machinery	0 30 0 40	Pulled.....	0 24 0 26
Tin (four months):.....					
Block, 1/2 lb.....	0 22 0 23				
Grain.....	0 24 0 26				

SUN MUTUAL

Life Insurance Company.

HOME OFFICE :

164 St. James Street, Montreal.

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 Vice-President : T. J. CLAXTON, Esq.
 M. H. GAULT, Esq., Managing Director.

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Policies Non-forfeitable Return of premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies, combined with weekly allowance in case of injury—a deservedly popular form of assurance.

Surplus, as per last year's Report, \$45,915.47.

All Pure Insurance. No Tontine, periodical examinations, or chance of policies being diminished on becoming claims. Contracts plain and straightforward.

Manager for Hamilton, N. HAMMOND.

Manager for Toronto, } R. H. HOSKIN.
 No. 8 Imperial Buildings.

R. MACAULAY, Secretary.

Wanted one or two First-class Travellers; also Local Agents for unoccupied territory.

CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

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

VICE-PRESIDENTS.

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

The Quinquennial Division of Profits takes place at the close of 1876, so that persons insuring now will rank for a full year's profits at the end of the year.

The CONFEDERATION, besides being a Home Company, offers the following advantages:—

- 1st. The Life rates, with profits, at all the average ages are lower than those charged by other Companies.
- 2nd. 90 per cent of the profits are distributed to holders of participating Policies.
- 3rd. Surrender values are given either in cash on paid-up insurance after two annual premiums have been made.
- 4 h. It is the only Company which offers the Canadian public the high security of the Institute of Actuaries, Mortality and 4½ per cent. interest, with ANNUAL valuations. Policy-holders cannot value this too highly.
- 5th. The Special Term Rates meet the necessity of the "hard times." They afford a FIXED amount of insurance at less than two-thirds the usual All Life rates, and provide for changing to the Ordinary Life or Endowment within 5 years without further medical examination.

SPECIAL TERM RATES PER \$1,000.

Age.	25.	30.	35.	40.	45.
5 years	\$9 96	\$11 61	\$13 50	\$15 51	\$19 55
7 years	10 28	11 91	13 80	16 14	20 49
10 years	10 62	12 44	14 37	17 26	21 98

Full rates and particulars will be given at the Head Office or Agencies.

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CANADA LIFE ASSURANCE CO.

The "MINIMUM" system of Assurances has just been adopted by this Company, where,

By a partial application of the profits, rates of premium are charged LOWER THAN HAVE EVER BEFORE BEEN OFFERED FOR LIFE ASSURANCE.

The following are the rates for Assurance of each \$1,000, with profits upon the system referred to:

AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.
21	\$12 80	30	\$17 50	39	\$23 80	48	\$32 70
22	13 10	31	18 10	40	24 70	49	34 10
23	13 50	32	18 60	41	25 60	50	35 70
24	14 00	33	19 20	42	26 50	51	37 60
25	14 70	34	19 80	43	27 40	52	39 60
26	15 20	35	20 40	44	28 50	53	41 70
27	15 80	36	21 10	45	29 60	54	44 00
28	16 49	37	22 00	46	30 60	55	46 40
29	16 90	38	22 90	47	31 60		

The above table, and a full explanation of the "Minimum" system, are published and may be had upon application.

A. G. RAMSAY, Managing Director.

R. HILLS, Secretary.

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

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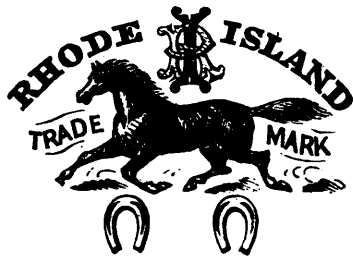
Marine Inspector.

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

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offer to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey
Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch'ns



We are manufacturing above celebrated make of

HORSE SHOES,

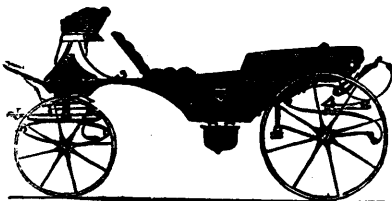
made from selected Wrought scrap iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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

Orders solicited, which will be promptly executed.

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

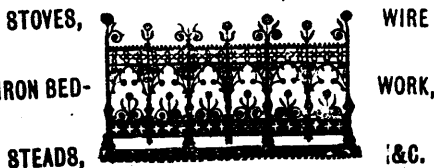
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CARRIAGE BUILDER,
17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.
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H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,



Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Crestings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices.

Castings to order.

113 to 125 Queen Street, Montreal.

LAWN MOWERS,

GARDEN TOOLS, WATER FILTERERS,
All of best quality at

**Ridout, Aikenhead
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TORONTO.**

**Ontario
Baking
Powder,**

White, Odorless, and does not discolor.

10c, 20c and 40c Packages.

Best Manufactured. Try it and be convinced.
For Sale at principal Grocery stores.



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**ACME CLUB SKATE (FORBES' PATENT) Superior
to every other Style.**

Address—72 BEDFORD ROW, HALIFAX, N.S.
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Leffel Double Turbine Water Wheels.

BUILT OF BEST MATERIALS AND
WORKMANSHIP.

Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS
**PAXTON, TATE & CO.,
MACHINE WORKS,
PORT PERRY, ONT.**



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KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

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Fine Cut Chewing and Smoking Tobaccos

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil

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Our specialties. Orders solicited and promptly filled.

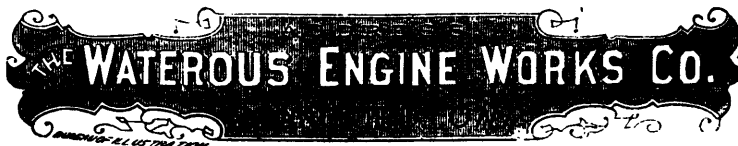
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GEARED SAW MILLS 30 H. P., Upwards

CIRCULAR SAW IRONS.

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS



CENTENNIAL MEDALS.

ST. CATHARINES SAW WORKS

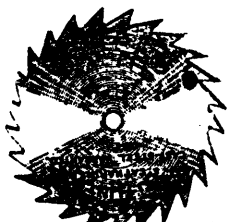
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**ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA
Also an INTERNATIONAL MEDAL,**

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

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Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA
Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

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F. A. BALL, Manager.

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This Company makes a specialty of Insuring Farm Property, Private Residences, and non-hazardous property against Loss by Fire and Lightning.

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OFFICE—1 Court Street.

THE OTTAWA AGRICULTURAL INSURANCE COMPANY.

INCORPORATED 1874, - CAPITAL, \$1,000,000.

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H. BLACKBURN, ESQ., M.P., Vice-President.

Deposited with Government for the Security of Policy-Holders.

\$50,000.

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The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in the OTTAWA.

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BRANCH OFFICES.

41 Adelaide St., East, Toronto, R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District.
Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
144 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.

Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

UNION MUTUAL Life Insurance Co., of Maine

CHARTERED AT AUGUSTA, 1848. ORGANIZED AT BOSTON, 1849.

ASSETS, - TEN MILLION DOLLARS.

OFFICERS:

JOHN E. DEWITT, President. DANIEL SHARP, Vice-President.
Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

In Premiums	\$18,431,211 13
In Interest	3,607,902 69
Total Income from all sources	\$22,039,113 82

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
Total Payments to Policy-holders	\$9,735,538 75
Expenses, Commissions and Taxes	3,705,128 03
Interest on Capital, before retirement	76,279 40
Re-insurance	19,374 09
Total Disbursements	\$13,536,320 27

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
	\$22,037,113 82

The above concise summary of business results verifies in a most emphatic manner the statement that the Company's affairs have, from the first, been managed with ability, economy, and discretion.

88.59 per cent. of the Company's entire Income since its organization has been retained as Premium Reserve, and Surplus, to meet future liabilities.

44.17 per cent. has been returned for Death Losses, Dividends, &c., to living policy-holders, and for Surrender Values.

Its total returns to members, together with present investments belonging solely to Policy-holders, amounted Jan. 1, 1876, to \$18,238,332.30.

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

An Important Fact to every man.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that *seventy millions of dollars* were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which only is limited by your own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy.
4. The TERM for which the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

METROPOLITAN LIFE INSURANCE CO'Y,

Home Office—319 Broadway, New York.

Joseph E. Knapp, President. John R. Hegeman, Vice-President.
Robert A. Granniss, Secretary. William P. Stewart, Actuary.
Hon. A. L. Palmer, Counsel.

DIRECTORS FOR CANADA:

Lieut.-Gov. LEMUEL A. WILMOT, Fredericton, N. B. JOHN S. McLEAN, Pres. B. of Nova Scotia, Halifax. Major B. R. CORWIN, New York.

FREDERICK A. MOORE, Esq.,

60 Church Street, Toronto,
Manager for Ontario and Quebec.

THOMAS A. TEMPLE, Esq.,

104 Prince William Street, St. John, N. B.
Manager Maritime Provinces.

Incorporated A. D. 1874

Charter Perpetual.

CANADA FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE--HAMILTON, ONT.

CAPITAL, \$1,000,000, FULLY SUBSCRIBED.

Deposited with Dominion Government, \$50,000.

DIRECTORS:

PRESIDENT.

JOHN WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
MANAGER AND SECRETARY—CHARLES D. CORY.

VICE-PRESIDENTS.

GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M.P., County of Haldimand.

H. P. COBURN, Esq., (of Messrs. L. D. Sawyer & Co.) Manfr. Hamilton.
LYMAN MOORE, Esq., Manufacturer, and Pres't H. S. Ry. Co., "
GEO. RUTHERFORD, Esq. (of Messrs. Rutherford & Co.) Mnf'r, "
F. P. BICKLEY, Esq. (of Messrs. Sanford, Vail & Bickley) Merch't, "
H. H. HURD, Esq., (of Messrs. Hurd & Roberts, Manufacturer, "
J. A. BRUCE, Esq., (of Messrs. J. A. Bruce & Co.) Merchant, "
E. VERNON, Esq., M.D. "
JAMES REID, Esq., Manufacturer, "
CHAS. CAMERON, Esq., (of Messrs. C. Cameron & Co.) Merch't, "
J. M. BUCHAN, Esq., M.A., Inspector of High Schools, "
WILLIAM HARRIS, Esq., Merchant, "



A. MACALLUM, Esq., M.A. Public School Inspector, Hamilton.
GEORGE LEE, Esq., Merchant, Hamilton.
C. E. CHADWICK, Esq., Manager Imperial Bank, Ingersoll.
WM. ELLIOTT, Esq., (of Messrs. Elliott & Co.) Merchant, Toronto.
DONALD SMITH, Esq., Merchant, Hamilton.
THOMAS H. PARKER, Esq., Woodstock.
GEO. A. COX, Esq., Peterboro'.
MCLEOD STEWART, Esq., Barrister, &c., Ottawa.
ALEX. B. PETRIE, Esq., Druggist, Guelph.
WM. WORKMAN, Esq., Ex-Mayor, Montreal.
DANIEL J. REES, Esq., Director "Metropolitan Bank," Montreal.

BRANCH OFFICES:

Montreal.—No. 329 Notre Dame Street.
SIMPSON & BETHUNE, General Agents.
Manitoba Agency.—Winnipeg.
ROBT STRANG.

Halifax, Nova Scotia.—No. 22 Prince Street.
CAPT. C. J. P. CLARKSON, General Agent.
St. John, New Brunswick.—No. 51 Princess Street.
IRA CORNWALL, Jr., General Agent.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

Aylmer J. A. Hays.
Branford Thomas Botham.
Barrie C. H. Clark.
Brookville White & Weatherhea.
Belleville Somerville & Foster.
Chatham W. H. Morrish.
Collingwood W. A. Hamilton.
County of Bruce B. Cunningham, Guelph.
Dundas R. & F. Suter.
Goderich A. Mc. D. Allan.
Guelph Higenbotham & McLagan.

Ingersoll C. E. Chadwick and C. H. Sorley.
Kingston R. W. Van deWater.
London F. J. Hammond.
Listowel Geo. Sutherland.
Morrisburg D. A. Breakenridge.
Ottawa R. C. W. MacCuaig.
Owen Sound John G. Francis.
Paris Chas. Whitlaw.
Peterboro. Geo. A. Cox.
Port Hope A. M. Cosby.
Port Ryerse John W. Ryerson.
Quebec City Alex. Fraser.

Sarnia W. McCall.
Simcoe Thomas R. Nelles.
St. Thomas Geo. T. Claris.
Stratford W. J. Hyde.
St. Mary's W. L. Hutton & Son.
Strathroy John Irwin.
St. Catharines L. C. Camp.
Toronto Scott & Walmaley.
Windsor Fraser & Johnston.
Woodstock Charles L. Beard.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

Head Office—20 Peter Street, Quebec.

FINANCIAL RESULT OF 14 MONTHS BUSINESS TO 31ST DEC., 1875.

Authorized Capital	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital	200,095
Government Deposit, (Fire)	50,000
Do. do. (Life)	50,000
Total Revenue, Fire Premiums, & Interest ...	223,775
Total Losses	63,528
Invested Funds	194,713
Cash in hand and Deposit	49,193
Other Assets	49,888
Total Assets	\$293,794

This Company has now established itself, and has 11 Branches and 207 Agencies in the Dominion.
General Manager, G. J. PYKE.
Inspector for Dominion, E. ROBY O'BRIEN.
Secretary, CRAWFORD LINDSAY.

Agent for Toronto District
JOS. B. REED,
Imperial Buildings, 30 Adelaide St. East, Toronto.

Insurances effected at reasonable rates on all descriptions of property.
Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

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, O.

A. & S. NAIRN, Coal Merchants, TORONTO.

Docks—Foot of Church Street.
OFFICE—30 Adelaide street, next Post Office.
Coal for Household, Foundry, and Blacksmith's use, shipped f.o.b. cars, and city delivery.

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS
Stationers, Book-Binders, etc.,
66 and 68 King Street East, Toronto Ontario

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

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

TORONTO

FUEL ASSOCIATION

G. & J. KEITH, Proprietors.

Offices—124 King St. East. and No. 1 Union Block, Toronto Street.

Coal of all kinds always on hand. City orders promptly delivered. Orders from country dealers will receive prompt attention. Quotations given on application.
Yard—Esplanade St. near Nipissing station.

Insurance.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

All ordinary risks insured on the most favorable terms and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,
H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,
AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, *President.*
RICHARD P. STREET, *Secretary*

HASTINGS MUTUAL

Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

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

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

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,
26 Wellington Street, Toronto.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Fixed surrender values given for policies. Loans advanced on their security, and every opportunity given to keep them in force.

Accumulated Fund, over Twenty-three Millions.
Annual Revenue, \$3,600,000, or nearly \$10,000 a day.
Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, *Manager, Montreal.*
TORONTO, Office—26 Wellington St. East,
L. W. FULTON, *Agent and Inspector of Agencies.*

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.
Established 1836.

Head Office, Masonic Temple,
ST. CATHARINES, ONT.
Premium Notes, \$200,000.

THEO. MACK, M.D., President.
J. DOUGLAS, Mayor of St. Catharines, Vice-President.
THOS. H. GRAYDON, Inspector.
HENRY M. GILES, Secretary-Treasurer.

MUTUAL

FIRE INSURANCE COMPANY Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.
Head Office, Guelph, Ont.

The 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.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.
Applications for Insurance made through any of the Agents.

ANDREW McCORMICK, *President*
JOHN SMITH, *Secretary-Treasurer.*

Insurance.

THE CITIZENS' INSURANCE COMPY.

FIRE LIFE, GUARANTEE & ACCIDENT

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - MONTREAL.

DIRECTORS:

Sir Hugh Allan, President. Adolphe Roy, Vice-Pres.
N. B. Corse. Andrew Allan.
Henry Lyman. J. L. Cassidy.
Robert Anderson.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOUN, Secretary-Treasurer.

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

TORONTO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. McCORD JR. & CO.,

General 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.

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, 310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society, Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory.

THOMAS ATKINSON, Special Agent for the Citizens Insurance Company for the City of Toronto. Address Box 144 P.O.

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

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

J. McCRAE, Official Assignee, Fire, Life and Marine Insurance Agent, Windsor, Ont. None but first-class Companies represented.

S. CORNEIL, Agent for Royal Canadian, Hartford, Phenix of Brooklyn, Scottish Commercial & Mutual Life Assco. & Accident Ins. Co's, Lindsay, Ont.

H. P. & A. ANDREW, District Agt's for Metropolitan Plate Glass Co., Canadian Mut. Fir. Ins. Co. & Gen'l Com. Ag't, 26 Adelaide St. East, up-stairs, Toronto.

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

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident, Ingersoll, Ont.

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

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

ROBERT U. THERFORD, Fire, Life, Marine, Accident Insurance, and Real Estate Agent. Money to loan and invest. Collections made. Stratford.

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

JAMES DEAN, General Insurance Agency for Land, Life, Fire Marine and Live Stock, London Ontario.

J. E. THOMPSON, Real Estate Agent & Stock Broker. Agent for the Guardian Ass. Co., Agricultural Mut. Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St. East, Toronto.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agent: for the Liv. and Lon. and Globe Fire and Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

THOS. MILLER, Official Assignee, Accountant, Insurance—Fire and Life—and Real Estate Agent. Debts Collected. Money to Loan and Invested. Stratford, Ont.

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

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

S. E. GREGORY, Agent for Imperial Fire Insurance Co., Montreal Assurance Co., and General Commercial Agent, Hamilton.

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

JOHN GARVIN, General Agent for the Aetna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Adelaide street, Toronto.

J. D. PRINGLE, Agent for North British and Mercantile; Provincial; Scottish Provincial, Life; Aetna, of Hartford, Inland Marine, Hamilton, Ont.

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

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

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

Insurance.

ROYAL INSURANCE COY

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.... TORONTO STREET.... TORONTO ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.

C. J. MacDonell, Esq., Toronto.

A. R. McMaster, Esq., of A.

R. McMaster & Bro., Toronto.

W. H. Dunsbaugh, Esq., Toronto

W. Kay, Esq., Goderich.

A. Cameron, Esq., Cashier

Merchants' B'k, Toronto

John Smith, Toronto.

Dr. Brouse, Prescott.

Angus Morrison, Esq., Mayor of Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.

Asst.-Sec'y.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

By the passage of the Mutual Insurance Companies Act of last session of the Ontario Legislature, all the vexatious clauses of the old Mutual Insurance law have been entirely removed. No lien or real estate, no liability for any payment over and above the amount of the premium note can hereafter exist. No premium note, even, is necessary, but a simple "undertaking" to pay assessments up to a limited amount, thus removing a very general objection on the part of mercantile men heretofore felt by them.

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 70 per cent., and will assess thereon at the rate of 20 per cent per annum only at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

Application may be made either at the Head Office, over Toronto Bank, or to the undersigned.

HERBERT HANCOCK,

City Agent.

Office, 43 Colborne Street, Over the Bodega).

Insurance.
THE GORE DISTRICT
Mutual Fire Insurance Company

INCORPORATED JUNE 18, 1836,
Undertakes the Insurance of all descriptions of
Property against loss or damage by Fire.

Its operations are, and invariably have been, restricted
to the Province of Ontario.

By never permitting its lines of insurance in any lo-
cality to exceed a safe limit—by a determination not to
compete "for risks at constantly diminishing rates," and
by a steady adherence to a sound tariff, it has been en-
abled

TO MEET ITS ENGAGEMENTS

as they have matured; while the cost of insuring with it
has ranged from sixteen to twenty cents in the dollar
less than what it would have cost in a proprietary com-
pany. And similar results may hereafter with confidence
be anticipated: for the Company continues to receive
that careful attention and cautious management which
have characterized its transactions for so many years.

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

The Mercantile
FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

- | | |
|----------------------|-------------|
| J. E. Bowman, M.P. | St. Jacobs. |
| J. B. Snider, | Conistoga. |
| W. Walden, M.D., | Waterloo. |
| John Shub, | Waterloo. |
| J. B. Hughes, | Waterloo. |
| Cyrus Bowers, | Berlin. |
| Henry F. J. Jackson, | Berlin. |
| Robert Melvin, | Guelph. |
| William Robinson, | Galt. |

Officers—J. E. Bowman, M.P. President; J. W.
Walden, M.D., 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.

The Manufacturers & Merchants
Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.

ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

A Directorate composed of prominent manufacturers
and merchants and a complete copy of the application
and Diagram returned with the policy.

CANADIAN MUTUAL
FIRE

Insurance Company.

Head Office, - - - Hamilton, Ont.
AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual sys-
tem

JOHN BARRY, President.
B. E. CHARLTON, Vice-President
E. HILTON, Secretary
H. P. & A. ANDREW, Agents for Toronto,
26 Adelaide Street East, up stairs.

Insurance.
JANUARY 1, 1876.
THE

Connecticut Mutual
LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

Thirtieth Annual Statement.

Net assets, January 1, 1875.....	\$38,838,267 85
RECEIVED IN 1875.	
For Premiums.....	\$7,165,468 55
For Interest and Rent.....	2,652,931 81
	\$ 9,818,400 36
	\$48,656,668 21

DISBURSED IN 1875.

TO POLICY-HOLDERS:	
For claims by death and ma- tured endowments.....	\$4,722,352 27
Surplus returned to Policy- holders.....	2,543,556 02
Lapsed and surren'd policies	941,095 42
	\$6,206,913 77

EXPENSES:	
Commission to Agents.....	\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....	19,700 00
Medical Examiners' fees.....	19,700 00
Printing, Stationery, Adverti- sizing, Postage, Exchange &c	113,505 88
	\$741,382 08
Taxes.....	246,306 83
	7,194,602 63

Balance Net Assets, December 31, \$41,462,065 53

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$26,936,282 40
Loans upon stocks and bonds.....	241,353 28
Premium notes on policies in force.....	6,730,567 50
Cost of Real Estate owned by the Co'y ...	1,853,590 13
Cost of United States Registered Bonds...	1,630,836 80
Cost of State Bonds.....	619,900 00
Cost of City Bonds.....	1,746,695 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,070,893 79
Cash in Company's office.....	6,684 78
Balance due from agents, secured.....	79,180 45
Bills receivable.....	4,876 40
	\$41,462,065 53

ADD:	
Interest accrued and due.....	\$1,617,060 07
Rents accrued.....	2,510 91
Market value of stocks and bonds over cost.....	372,698 20
Net prems. in course of col'n.	6,050 28
Net deferred quarterly and semi-annual premiums ...	34,265 93
	2,032,585 39

Gross assets, Dec. 31, 1875.....	\$43,494,650 92
LIABILITIES:	
Amount required to re-in- sure all outstanding poli- cies, net assuming 4 per cent. interest.....	\$38,494,045 00
Extra reserve.....	197,612 00
All other liabilities.....	798,142 00
	\$39,489,799 00

Surplus, December 31, 1875..	\$4,004,851 92
Increase of assets during 1875.....	\$3,050,951 93
Ratio of expense of management to re- ceipts in 1875.....	7.55 per cent.
Policies in force Dec. 31, 1875, 66,209, insur'g	\$185,076,842

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Within range of Hydrants in Hamilton.
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Within range of Hydrants in any locality having
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Capital.....	\$10,000,000
Funds Invested in Canada.....	650,000
Government Deposit for benefit of Can- adian Policyholders.....	150,000

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