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

VOL. XIII—NO 25.

TORONTO, ONT., FRIDAY, DECEMBER 12, 1879

{SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

## Hosiery Departm't

SPECIAL LINES IN

SHIRTS & DRAWERS,  
EXTRA VALUE.

A GOOD ASSORTMENT OF

Childrens' Fancy Wool Hosiery

JUST RECEIVED.

A Job Line at extraordinary LOW  
PRICES to clear.

JOHN MACDONALD & CO.

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

38 Fountain street, Manchester, England.

Toronto, Dec. 10, 1879.

RICE LEWIS

& SON,

HARDWARE

AND

IRON MERCHANTS,

TORONTO.

RTHUR B. LEE.

JOHN LEYS

The Leading Wholesale Trade of Toronto.

A R. McMASTER  
& BROTHER,

DRY GOODS  
IMPORTERS.

No. 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Nov. 2nd, 1879.

SMITH & KEIGHLEY,

IMPORTERS OF TEAS,

EAST & WEST INDIA PRODUCE,

9 FRONT St. EAST, TORONTO,

Would call the attention of the trade to their large  
stock of

CONGOU TEAS,

just arrived per "Glenlyon" and other steamers.

2000 Packages

Congou Teas

purchased before the late advances in prices and  
which they are selling low to cash and prompt pay-  
ing customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto Nov. 1879

The Leading Wholesale Trade of Toronto.

1879. AUTUMN. 1879.

Gordon Mackay & Co.

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

The Canadian Department in-  
cludes, as usual, the well-known

LYBSTER MILLS SHEETINGS,  
SHIRTINGS, &c.

Cor. Bay and Front Sts.

Toronto. 27 Aug. 1879.

SAMSON,

KENNEDY,

& GEMMEL

ANNOUNCE THAT THEIR

HABERDASHERY

AND

Gents. Furnishing Departments

have been supplemented by receiving

2 cases Black Silk Netted Fringes.

1 " New Colors in Ivory Button.

1 " Valance Fringes.

2 " Boys and Men's Braces.

2 " Black Club House Scarfs.

Black Burlington "

Black Livingston "

44 SCOTT AND 19 COLBORN STS.

TORONTO

Toronto, Oct., 1879.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.  
 CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, 11,999,200  
 RESERVE FUND, 5,000,000  
 Head Office, Montreal.

**BOARD OF DIRECTORS.**

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

Alexander Murray, Esq.  
 C. F. SMITHERS, General Manager.

Branches and Agencies in Canada.

Montreal—W. J. BUCHANAN, Manager.

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

A. MACNIDER, Inspector.

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

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

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

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

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

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

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.  
 Paid-up Capital \$6,000,000  
 Rest 1,400,000

**DIRECTORS.**

Hon. WILLIAM McMASTER, President.  
 WM. ELLIOT, Esq., Vice-President.  
 Noah Barnhart, Esq. James Michie, Esq.  
 Hon. Adam Hope, T. Sutherland Stayner, Esq.  
 George Taylor, Esq. Jno. J. Arntson, Esq.  
 A. R. McMaster, Esq.  
 W. N. ANDERSON, General Manager.  
 B. E. WALKER, Inspector.

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

**BRANCHES.**

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

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

**BANKERS.**

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

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

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

**COURT OF DIRECTORS.**

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

Secretary—R. W. BRADFORD.

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

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

**Branches and Agencies in Canada.**

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

**Agents in the United States.**

NEW YORK.—D. A. McTavish and Wm. Lawson—Agts  
 SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

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

THE

**Consolidated Bank OF CANADA.**

**NOTICE**

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

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

By order of the Board.

ARCH. CAMPBELL,  
 Acting General Manager.

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

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

CAPITAL - - - \$5,500,000.  
 RESERVE FUND - 475,000.  
 Head Office, Montreal.

**Board of Directors.**

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

Sir Hugh Allan, Andrew Allan, Esq.  
 Hecto MacKenzie, Esq. Robt. Anderson, Esq.  
 Wm. Darling, Esq. Jonathan Hodgson, Esq.  
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

**BRANCHES.**

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

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

Agency in New York, 48 Exchange Place, Henry Hazue and John B. Harris, jr., Agents.

Bankers in New York.—The Bank of New York N.B.A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan, and other foreign countries. Collections made on favorable terms.

THE

**BANK OF TORONTO, CANADA.**

Paid up Capital.....\$2,000,000  
 Reserve Fund..... 750,000

**DIRECTORS.**

WM. GOODERHAM, Esq., Toronto, President.  
 J. G. WORTS, Esq., Toronto, Vice-President.  
 WM. CAWTHRA, Esq., Toronto,  
 A. T. FULTON, Esq., Toronto,  
 GEO. GOODERHAM, Esq., Toronto,  
 HENRY COVERT, Esq., Port Hope.  
 HENRY CAWTHRA, Esq., Toronto.

**HEAD OFFICE, TORONTO.**

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

**BRANCHES:**

MONTREAL .....J. MURRAY SMITH, MANAGER.  
 PETERBORO' .....J. H. BOPER, "  
 COBOURG .....Jos. HENDERSON, "  
 PORT HOPE .....W. R. WADSWORTH, "  
 BARRIE .....J. A. STRATHY, Int'm Manager.  
 ST. CATHARINES.....E. D. BUSWELL, "  
 COLLINGWOOD.....G. W. HODGETTS, "

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Smithers & Watson.

Drafts on New York in Gold and Currency bought and sold. The Bank receives money on deposit, and allows interest according to agreement.

Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China and Japan.

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

**DIRECTORS:**  
 ROBERT LONGWORTH, Esq., President.  
 Hon. L. C. OWEN, GEORGE R. BERR, Esq.  
 Hon. L. H. DAVIES, WILLIAM DODD, Esq.  
 Hon. H. J. CALLECK, WILLIAM H. FINDLEY, Esq.  
 Wm. McLEAM, Cashier.  
 Agency at Georgetown.....H. C. McLEOD, Agent.  
 Solicitors.....DAVIES & SUTHERLAND.  
**AGENTS**  
 LONDON—THE CITY BANK.  
 NEW YORK—THE BANK OF NEW YORK N.B.A.  
 BOSTON—THE BOSTON NATIONAL BANK.  
 MONTREAL, ST. JOHN, AND HALIFAX—THE  
 BANK OF MONTREAL.

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

**THE DOMINION BANK.**

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

Branch Queen Street corner of Eather.  
**BRANCHES.**—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.  
 Montreal Agents.—The Bank of Montreal.  
 New York Agents.—The Bank of Montreal.  
 London, Eng. Agents.—The National Bank of Scotland, 37 Nicholas Lane.  
 Drafts issued on all parts of the Dominion of Canada and the United States.  
 Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.  
 Collections made in all parts of Canada and the United States.

**BANK OF HAMILTON.**

CAPITAL SUBSCRIBED, - - \$1,000,000  
 Head Office, - - - Hamilton.

**DIRECTORS.**  
 DONALD McINNES, Esq., President.  
 JOHN STUART, Esq., Vice-President.  
 James Turner, Esq. Dennis Moore, Esq.  
 Edward Gurney, Esq. John Proctor, Esq.  
 George Roach, Esq.  
 H. C. HAMMOND, Cashier.  
 Agents in New York—Messrs. JOHN J. CASCO & SON.  
 Agents in London, England—THE NATIONAL BANK OF SCOTLAND.  
**AGENTS.**  
 Listowel - W. CORBOULD, Agent.  
 PORT ELGIN - H. S. STEVEN, Agent.  
 GEORGETOWN - J. O. MOWAT, Agent.  
 Beeton - E. A. COLQUHOUN, Agent.  
 Milton - H. M. WATSON, Agent.

**STANDARD BANK OF CANADA.**  
 DIVIDEND NO. 8.

Notice is hereby given that a Dividend of **THREE PER CENT.**  
 For the current half year, being at the rate of 6 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, the SECOND DAY OF JANUARY next.  
 The transfer books will be closed from the seventeenth to the thirty-first day of December, both days inclusive.

By order of the Board,  
 Toronto, 25th Nov., 1879. J. L. BRODIE, Cashier.

**Union Bank of Lower Can.**

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

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

The Chartered Banks.  
**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.  
 HEAD OFFICE MONTREAL.

Capital Subsd., \$2,000,000—Paid-up \$1,998,861.86  
 Rest, - - \$100,000.

**BOARD OF DIRECTORS:**  
 THOS. WORKMAN, J. H. R. MOLSON, President, Vice-President.  
 R. W. Shepherd, Hon. D. L. MacPherson, Miles Williams,  
 H. A. Nelson, S. H. Ewing.  
 F. WOLFERSTAN THOMAS, M. HEATON, General Manager, Inspector.

**BRANCHES AND MANAGERS:**  
 Montreal—J. mes Elliot. Brockville—J. W. B. Rivers.  
 Clinton—M. Lough Exeter—H. C. Brewer. Ingersoll—London—J. J. Jeffery. Meaford—F. Fuller.  
 Milbrook—J. G. Geddes. Morisburg—C. W. Clinch.  
 Owen Sound—E. W. Strathy. Ridgeway—R. Robertson.  
 Acting Agent. Smith's Falls—R. Fraser. Sorel—G. Crebarca. St. Thomas—G. K. Morton. Toronto—L. H. Robertson, Manager.

IN GREAT BRITAIN.  
 London—Alliance Bank (Limited). Messrs. G. yn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.  
 New York—Mechanics National Bank; Messrs. C. F. Smithers & W. Watson; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Toledo—Second National Bank.  
 Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange.

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

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

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

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

Head Office - - - Halifax, N.S.

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

**UNION BANK**  
 OF  
**PRINCE EDWARD ISLAND.**  
 Incorporated by Act of Parliament 1863.

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

HEAD OFFICE, CHARLOTTETOWN.  
 BRANCHES, SUMMERSIDE AND MONTAGU.

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

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

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

**DIRECTORS.**  
 Robert Gillespie, Esq., (London Director and of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Ross, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London).  
 London Office—28 Cornhill, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.  
 Agents in Canada and the United States—The Bank of Montreal.  
 The Bank of Montreal will undertake collections of other banking business in connection with the Province of British Columbia through the above Bank.  
 Victoria, B. C., Dec., 1878.

The Chartered Banks.  
**Eastern Townships Bank**

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

**BOARD OF DIRECTORS.**  
 R. W. HENEKER, President. Hon. T. LEE TERRILL, Vice-President.  
 Hon. M. H. Cochrane. A. A. Adams. Hon. J. H. Pope  
 G. K. Foster. G. N. Galer. G. G. Stevens.  
 T. S. Morey.

Head Office—Sherbrooke, Que.  
 WM. FARWELL, General Manager.  
**BRANCHES.**  
 Waterloo. Stanstead.  
 Cowansville. Richmond. Granby.  
 Coaticook. Richmond.  
 Agents in Montreal—Bank of Montreal.  
 London, England—London & County Bank.  
 Boston—National Exchange Bank.  
 Collections made at all accessible points, and promptly remitted for.

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.  
 CAPITAL \$8,000,000.

Head Office, - - - Quebec

**BOARD OF DIRECTORS.**  
 JAS. G. ROSS, Esq., President.  
 WILLIAM WITTHALL, Esq., Vice-President.  
 Sir N. P. Belleau, Knight.  
 Henry Fry, Esq. R. H. Smith, Esq.  
 William White, Esq.  
 JAMES STEVENSON, Esq., Cashier.  
**Branches and Agencies in Canada:**  
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
 Montreal, Que. St. Catharines, Ont. Three Rivers,  
 Thorold, (Ont.)  
 C. HENRY, Inspector.  
**Agents in New York—Messrs. Maitland, Phelps & Co**  
**Agents in London—The Union Bank of London.**

**STADACONA BANK,**  
 QUEBEC,

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

**DIRECTORS.**  
 A. JOSEPH, President.  
 Hon. P. GARNEAU, Vice-Pres.  
 T. H. Grant. T. LeDroit.  
 F. Kirouac. G. R. Renfrew.  
 Joseph Shehyn, M.P.P.  
 Wm. R. DEAN, Cashier.  
**Agents in the Dominion—Bank of Montreal.**  
 Chicago—Bank of Montreal  
 New York—C. F. Smithers and W. Watson.  
 London, England, National Bank of Scotland.

**LA BANQUE DU PEUPLE**

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

Head Office, - - - Montreal.

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

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

**BANK OF PRINCE EDWARD ISLAND**

INCORPORATED 1856.

**DIRECTORS;**  
 Hon. Joseph Henaley, President.  
 Hon. John Longworth. Hon. W. W. Lord  
 Hon. Daniel Davies. Hon. T. Heath Haviland  
 Richard Hearts, Esq. James Peaks, Esq.  
 J. R. Brocken, Cashier.

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

The Chartered Banks.

**ONTARIO BANK.**

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

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

DIRECTORS.

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

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

Branches.—Guelph, Lindsay, Montreal, Ottawa, Peterboro', Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

Foreign Agents.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

**PICTOU BANK,**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario, and Quebec.

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

**EXCHANGE BANK OF CANADA.**

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

THOS. CRAIG, Cashier. GEO. BURN, Inspector.

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

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

**IMPERIAL BANK OF CANADA.**

DIVIDEND NO. 9.

Notice is hereby given that a dividend of THREE AND ONE-HALF PER CENT. upon the paid up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and at its branches on and after

Friday, the 2nd Day of January next.

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

By order of the Board,

D. R. WILKIE,  
Toronto, 26th November, 1879. Cashier.

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

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

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

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

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

**People's Bank of Halifax.**

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

DIRECTORS:

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

PETER JACK, Esq. .... Cashier.

Branches: Lockeport and Wolfville, N. S.

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

**BANK OF OTTAWA. OTTAWA.**

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

- Hon. E. OHINIO, President.
- HON. ISIDORE THIBAUDEAU, Vice-President.
- Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
- U. Tessier, jr. Joseph Hamel, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Montreal Branch—J. B. Sancer, Manager.  
Sherbrooke—P. Lafrance, Manager.  
Ottawa Branch—Sam. Benoit, Manager.  
Agents in New York—National Bank of the Republic.  
England—National Bank of Scotland.  
Other agencies in all parts of the Dominion.

The Chartered Banks.

**THE FEDERAL BANK**

CAPITAL PAID UP \$1,000,000  
REST - - - - - \$165,000

HEAD OFFICE, - - - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

**UNION LOAN & SAVINGS COMPANY.**

OFFICES, COMPANY'S BUILDINGS, TORONTO ST.

CAPITAL, - - - - - \$1,000,000  
PAID-UP, - - - - - 500,000  
DEPOSITS, - - - - - 300,000  
RESERVE, - - - - - 100,000

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

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

**BRISTOL & WEST OF ENGLAND CANADIAN**

**Land Mortgage & Investment Company,**

(LIMITED)

CAPITAL, - - - - - £500,000 Sterling.

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

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

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

OFFICE: Wm. KERSTEMAN, JR. Manager.  
22 King St. E., Toronto.

THE CANADA

**LANDED CREDIT COMP'Y**

DIVIDEND No. 37.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

Four and a-half Per Cent.

on the paid-up Capital Stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office, 23 Toronto Street,

On and after the 2nd of January next.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive,  
By order of the Board,

Toronto, 26th Nov., 1879. D. MCGEE, Secretary.

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

Thirty-Ninth Half-Yearly Dividend.

Notice is hereby given that a dividend of six per cent. on the capital stock of this Institution has been declared for the half-year ending the 31st instant, and that the same will be payable at the Office of the Company, Toronto, on and after

Thursday, the 8th day of Jan. next.

The transfer books of the Company will be closed from the 21st to the 31st instant inclusive.

By order. J. HERBERT MASON, Manager.  
Dec. 10th, 1879.

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

DIVIDEND NO. 17.

Notice is hereby given that a Dividend of FOUR PER CENT. upon the paid-up Capital of the Society has been declared for the half-year ending 31st inst., and that the same will be payable at the Society's Office, Hamilton, on and after

Friday, 2nd day of January, 1880.

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

M. D. CAMERON, Treasurer.  
Hamilton, 12th December, 1879.

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

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

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

WILLIAM F. BULLEN, Manager.  
London, Ontario, June 15, 1878.

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

INCORPORATED 1872.

Capital.....\$1,000,000  
Subscribed.....800,000  
Paid-up.....641,578  
Reserve and Contingent.....83,626  
Savings Bank Deposits and Debentures.....649,902

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

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

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

Financial

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

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

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

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

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

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

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

Mortgages and Municipal Debentures purchased.  
J. G. MACDONALD Manager.  
44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL.....\$1,000,000  
RESERVE FUND.....360,000  
TOTAL ASSETS.....3,018,000

President—Honorable Geo. W. Allan, Senator.  
Vice-President—Geo. Gooderham, Esq.  
Walter S. Lee, Manager.

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

**BUILDING & LOAN ASSOCIATION**

DIVIDEND NO. 21.

Notice is hereby given that a dividend of THREE AND ONE-HALF PER CENT. has been declared for the half-year ending December 31st., and that the same will be payable at the offices of the Association, Toronto Street, on and after FRIDAY, THE 2ND DAY OF JANUARY, 1880. The Transfer Books will be closed from 16th to 31st December, both days inclusive.

By order of the Board,  
D. GALBRAITH, Manager.

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

INCORPORATED 1872.

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

WM. GLASS, Esq., Sheriff Middlesex, President.

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

Interest allowed on Deposits in Savings Bank.  
JOHN A. ROE, Manager.

**HOPE & TEMPLE,  
STOCK BROKERS,**

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

Stocks bought and sold for Cash or on Margin.

Financial.

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

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

**R. J. KIMBALL & CO.,  
BANKERS & BROKERS,  
Exchange Court, - - - New York.**

18 years membership in New York Stock Exchange.

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

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

**THE  
Anglo-Canadian Mortgage Co.**

Capital, - - - \$400,000  
Reserve Fund, - - \$21,000  
Head Office, 18 James Street, Hamilton.

DIRECTORS.

GEORGE ROACH, Esq., President.  
THOMAS BAIN, Esq., M.P., Vice-Presidents.  
LYMAN MOORE, Esq.,  
V. E. Fuller, Esq., Barrister.  
S. Murray, Esq., Heath Hill House, London, Eng.  
Edward Martin, Esq., Q.C.  
Alexander McInnes, Esq., Merchant.  
James McMahon, Esq., M.P.P.  
B. B. Osler, Esq., Q.C.  
A. G. Ramsay, Esq., President The Canada Life Assurance Company.  
J. S. Sinclair, Esq., Q.C., Judge Co. Wentworth.  
J. F. Wood, Esq., Managing Director.  
Bankers in Canada—The Bank of Hamilton.  
Bankers in Scotland—National Bank of Scotland.  
Secretary, A. E. OSLER  
Joint Solicitors, B. B. OSLER, Q.C.  
VALANCEY E. FULLER  
Valuator and Inspector, ROBERT HUNTER

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

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

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

DIRECTORS

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

JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

Financial.

## BUCHAN & CO., Stock Brokers & Insurance Agents,

MEMBERS OF STOCK EXCHANGE.

7 TORONTO STREET TORONTO.

Orders solicited for purchase or sale of Stocks, Debentures, etc. City agents for SCOTTISH COMMERCIAL INSURANCE COMPANY.

## Alexander & Stark,

Equity Chambers, cor. Adelaide &amp; Victoria Sts.

## STOCK BROKERS,

Members of the Stock Exchange.

TORONTO.

Buy and sell Stocks, Debentures, &amp;c. Money loaned. Existing mortgages purchased.

Orders from the Country promptly attended to.

Jas. S. Macdonald &amp; Co.,

## BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE

Halifax, N. S.

Transact a General Banking Business Exchange chased.

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

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

Collections made on all accessible points

MACDOUGALL &amp; DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,

MONTREAL.

Members of the Stock Exchange.

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

## The Reasons Why

THE

## BRITISH AMERICAN

Commercial Colleg

TORONTO.

Is the only popular Business School in this country.

BECAUSE ITS LOCATION is in the great metropolis of Ontario, just where a first-class business college should be.

BECAUSE its course of Instruction is a specialty in each department and is admirably adapted to the wants of the business community.

BECAUSE its Principal and Teachers know how and what they teach. They have the entire confidence of all business men.

BECAUSE ITS PENMANSHIP has been awarded the first prize at the Provincial Fair for many consecutive years, when it was entered for competition.

BECAUSE ITS GRADUATES are found to be rapid and reliable Accountants, many of whom are occupying the highest positions of trust.

BECAUSE ITS SCHOLARSHIPS are available during life in Montreal and in Forty Colleges throughout the United States.

BECAUSE ITS PATRONAGE is ample. Its rates of tuition are as low as possible. No business college in Canada can offer equal facilities.

Send for circular and specimens of penmanship.

Address—C. O'DEA, Secretary.

The Leading Wholesale Trade of Montreal.

THE



## ANCHOR COTTONS

Received the Highest Award,

## THE GOLD MEDAL

AT THE PARIS EXHIBITION

FOR EXCELLENCE OF QUALITY

For Hand and Machine

SEWING.

## CLARK & COMP'Y.

Anchor Mills, Paislev.

AGENT:

GEORGE W. MOSS,

138 MAGILL STREET, MONTREAL.

Represent'g, also,

FINLAYSON, BOUSFIELD &amp; CO., - Johnstone.

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

E. BLANK, - - - - - London.

H. MILWARD &amp; SONS - - - - - edditch.

CASSILS, STIMSON &amp; CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants In

DOMESTIC LEATHER.

10 Lemoiné Street,

MONTREAL.

THE CANADIAN RUBBER Co.

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

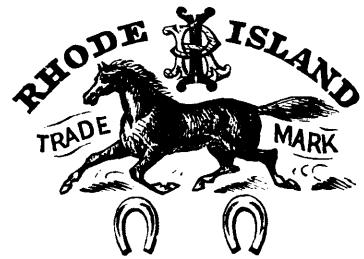
Hose, Car Springs, &amp;c.

Works—Papineau Square,

Office and Warerooms, 335 St. Paul St.,

MONTREAL.

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

## HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY &amp; CO., Montreal.

## SHAW BROS. & CASSILS, TANNERS

AND

LEATHER DEALERS,

13 RECOLLET STREET,

MONTREAL.

## S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

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

MONTREAL.

## THE DOMINION BOLT CO.

127 ST. PETER ST.,

MONTREAL

AND

Sherbourne St., Toronto,

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

SQUARE AND HEXAGON NUTS,

MACHINE, BRIDGE, ROOF, TRACK AND  
CARRIAGE BOLTS,BOLT ENDS, COACH SCREWS, and WROUGHT  
SPIKES.Quality, Style and Satisfaction  
Guaranteed.

## W. & F. P. CURRIE & CO.

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates  
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 Bedsteads.

A large stock always on hand.



The Leading Wholesale Trade of Montreal.

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

**OILS FOR SALE.**  
LINSEED OIL, OLIVE OIL & COD OIL.  
FOR SALE BY  
**Copland & McLaren,**  
**MONTREAL.**

**The Cook's Friend**  
**BAKING POWDER**  
a Staple Article, in demand everywhere. The Trade  
supplied on liberal terms.  
**W. D. McLAREN,**  
Manufacturer and Proprietor of the Trade Mark.  
*Union Mills, 55 and 57 College Street,*  
**MONTREAL.**

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

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

**JOHN CLARK, JR. & Co.'s**

M. E. Q.  M. E. Q.  
TRADE MARK  
**SPOOL COTTON.**  
Recommended by the principal  
SEWING MACHINE  
Co.'s as the BEST for  
Hand and Machine  
Sewing.

**M. E. Q.**  
THIS THREAD is  
the only MAKE in  
the CANADIAN MARKET  
that RECEIVED an AWARD  
—AT THE—  
CENTENNIAL EXHIBITION  
—FOR—  
Excellence in Color, Quality & Finish  
Trial orders are solicited. Wholesale Trade supplied  
only.  
**WALTER WILSON & CO.,**  
Sole Agents, 1 & 3 St. Helen St., Montreal.

The Leading Wholesale Trade of Montreal.

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

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

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

**J. & P. COATS'**  
**Best six cord Spool Cotton.**  
FOR  
**HAND AND MACHINE SEWING**

For Strength, Smoothness, freedom from Knots, and  
Elasticity, J. & P. C. can with the utmost confidence  
recommend it as unsurpassed.  
J. & P. COATS were the only manufacturers among  
the competing exhibitors of SPOOL COTTON at the  
Philadelphia Centennial Exhibition who received an  
award for SUPERIOR STRENGTH AND EXCEL  
LENT QUALITY.

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

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Linen Machin Thread, Wax Machine Thread Sho  
Thread, Saddlers' Thread, Gilling Twine,  
Hemp, Twine, &c.  
**WALTER WILSON & COMPY,**  
Sole Agents for the Dominion.  
1 & 3 ST. HELEN STREET,  
**MONTREAL.**

The Leading Wholesale Trade of Montreal.

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

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

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

**Mercantile Summary.**

COUNTERFEIT Dominion \$1 bills are being  
circulated in Montreal.

THE banking house of R. H. Brett & Co.,  
Toronto, has opened a branch office in Mont  
real.

Mr. A. P. ROLPH, of St. John, N. B., has  
been appointed Commissioner for the Province  
of Nova Scotia in that city.

T. P. DAVIES, spool manufacturer of St. Mar  
tins, N. B., has allowed his paper to become  
past due and has been attached by the sheriff.

E. J. BAXTER, of Norton, N. B., who recently  
got into difficulties, is now being sold out by  
the sheriff under execution.

THE case of the Bank of Montreal vs the  
City Passenger Railway Co., has been adjourn  
ed to the next session of the Superior Court,  
January 16th.

A GENERAL store keeper at Port Hood on the  
northern coast of Cape Breton, Mr. Christopher  
Smith by name, cannot pay his way and requests  
his creditors to meet him on the 16th inst.

A MEETING of the creditors of Wm. Whytal,  
leather merchant, of Halifax, N.S., is called for  
the 19th inst. to consider a deed of composition  
and discharge, whereby the insolvent agrees to  
pay 50 per cent. cash.

N. W. BLETHEN & Co., millers, Tusket, N.S.,  
who were recently burned out, have settled with  
the Queen's Insurance Co. for \$10,200. A fur  
ther insurance of \$16,000 in other Companies  
will probably be paid without dispute.

Mr. MURDOCH McLEAN, general store dealer  
of Port Mulgrave, N. S., is in difficulties, and  
wishes to meet his creditors on the 20th inst.  
when the insolvent's offer of 40 per cent. se  
cured, covering 15 months from Dec. 5, 1879,  
will be considered.

SHARP & Co., dry goods dealers of St. John,  
N. B.—to whose difficulties recent allusion was  
made—have had stock taken, and value total  
assets at \$8,500, with liabilities of \$11,000. It  
is believed a compromise settlement will be  
made without interruption to the business.



COAL is stated to have been found in Manitoba at La Roche Perce, in Township 1, range 40 west, which we take to be near Rapid city.

A WALKERTON general store firm boasts of having taken in their store and shipped this season, 600 packages of butter, 3,200 pounds.

THE premises, stock and book-debts of the Ancaaster Boot and Shoe Company have been offered for sale by tender, either *en bloc* or in separate lots.

When a writer swears because his articles are refused, its a proof that rejected communications corrupt good manners.

RUMPEL's slipper factory at Berlin, says the *News*, is to be enlarged. The same gentleman is also to establish a felt factory in Berlin.

THE building operations this season in Ingersoll, as recently given by the *Chronicle*, amounted to \$18,000.

THE new buildings in Woodstock amount to fully \$150,000, in value, says the *Review*.

BOSTON is rapidly coming into prominence as a sole leather market, and now claims to handle 2,200,000 sides per annum.

IT is announced that the wholesale dry goods stock of the estate of T. James Claxton & Co., of Montreal, amounting to some \$75,000, will be sold by tender next week.

KINGSTON fire department has three hundred feet of new hose. This, the *Whig* thinks, with the present supply, will place the force in good trim for a fire of any importance.

THE well known lumbering firm of Gilmour & Co., has been dissolved, and the establishments at Quebec city, Gatineau Mills, Ottawa and Trenton in Ontario, will be owned solely in future by Mr. Allan Gilmour.

A FARMER in Hamilton township, (Cobourg Road) received \$400 for the apple crop of his orchards this year. The Port Hope *Guide* asks: who will say fruit culture does not pay?

THE annual meeting of the Dominion Grange, comprising about eighty delegates, from different parts of Canada, began on Tuesday at the Albert Hall in this city. There are about eight delegates from the Maritime Provinces.

THE Montreal Stock Exchange will be closed for holidays from the evening of Dec. 24th to the morning of the 29th, and from Dec. 31st of the current year until January 5th of the new.

UPON the guarantee of a State bounty of 1 cent per pound for the first 700,000 pounds of beet sugar made each season, says an exchange, a Portland, Me., company have expended \$500,000 in machinery, and disbursed \$50,000 more among the farmers for raising the beets.

SOME gentlemen from Philadelphia, gas work builders, and from Scranton, Pa., were in Sherbrooke last week to see about erecting gas and water works in that city at their own expense, provided sufficient takers were guaranteed. Estimates are being prepared.

THE books and accounts of the treasurer of Lennox and Addington, have been made, upon requisition of ratepayers, the subject of government investigation, and on Friday last the

treasurer, Mr. E. Hooper, tendered his resignation, and Mr. J. M. Parrott was appointed in his stead.

SCYTHE-SNAITHS are to be manufactured in Sherbrooke, the Springfield Vt. firm of Smith, Ball & Co., having leased buildings and water-power for the purpose. The water-power of the Magog river has also attractions for another American concern, whose name the *Gazette* meanwhile mysteriously conceals.

THE premises of A. G. Kearns, grocer, of St. John, N. B., have been closed at suit of Thurgar & Russell. A dissolution is announced by Sutherland & Fader, Grocers, of Halifax; the former retires and Mr. Joseph Fader continues the business.

WHAT is termed by a local journal "a spirited close of navigation," was occasioned on the Chambly Canal and the Richelieu last week by the keen frost. At Chambly 13 coal laden and 3 lumber laden boats lie, 14 at St. John, 16 lumber laden at Sorel, 8 at St. Hilaire, 10 grain and lumber laden at another point, in all near 100 boats hemmed in by ice.

JACQUES NARBONNE has been arrested in Montreal for endeavoring to put into circulation 100,000 counterfeit 3c. Canadian stamps. Prisoner was negotiating with two New York lithographing establishments, who led him on until he supplied them with the necessary plates and so placed himself within reach of the law. They then gave information to the Montreal police, who have all the correspondence between Narbonne and the lithographers.

THE failure of James Glen, tailor, of London, whose estate was attached at the instance of Kortosk & Co., on Monday last, brings to mind that it is not his first, nor, we believe, his second failure. In 1875, we are told, Glen compromised at 50c. in the \$; again, in the winter of 1878-9, we hear of him settling with creditors at various per centages. The probabilities are that credit to him will henceforth be very sparing.

THE annual meeting of the Montreal Investment Association was held on Monday last, when the report showed a decided improvement in its affairs. The dividend on class C being raised from 3 to 4 per cent. Messrs. A. MacCulloch, Hon. D. A. Smith, Geo. Stephen, Henry Lyman, Robt. Lyndsay, and T. W. Ritchie were re-elected directors.

IMPORTS AT LIVERPOOL, G. B., of New Brunswick and Nova Scotia spruce deals for October last were 11,828 standards, the consumption 5,156 standards, the stock on hand 31st October 25,233 standards. The imports of Quebec deals for that month was less than the consumptions and the stock at close of month of both spruce and pine, 7,427 standards. The stock of Baltic deals was 3,908 standards at same date.

IRON ore from the Township of Tamworth has been recently analyzed by Prof. Chapman, who gives the following result: Metallic Iron, 64.12; Sulphur, 0.040; Phosphorus, 0.017. This ore, adds the professor, is Red Iron Ore or Hematite,

of the best quality. It is rich in metallic iron, absolutely free from Titanium, and contains merely traces of Sulphur and Phosphorus.

THE well known and successful wholesale clothing house of Sanford, Vail & Bickley, of Hamilton, announced a dissolution of partnership last week. Mr. Bickley, who was many years with the house, and who became a partner when the firm name was changed from that of Sanford, McInnes & Co., leaves the firm. The remaining partners and Mr. W. B. Duffield continue the business under the style of Sanford, Vail & Co.

AMONG those fallen from the ranks in the Dominion army of traders during the week are 3 in Ontario assigned and 11 attached; 2 in Quebec assigned and 4 attached; with four failures in the Maritime provinces, Frank Powers of Lunenburg, N. S., lobster dealer, offers 33½c. in the \$; C. E. Rees & Co., general dealers, Cow Bay N. S. are attached; Gillen & Keith hardware, Belleville, who dissolved partnership last week, have since been served with an attachment; Peter Hunt, general dealer, Levis, has assigned.

AMONG the minor business establishments of Sarnia was the tailor shop and museum of second-hand goods kept by John Rosenberger. Dissatisfaction with his lot appears to have seized John, for a week ago he folded his tent, so to speak, and silently stole away, leaving behind him hardly assets enough to pay the expense of winding up his estate. As the state of Michigan is within easy reach, it is surmised that that soil was his refuge.

PRINCE Edward Island exported the following articles in one week from Summerside across the strait to the railway terminus at Point duChene:—195 bbls. potatoes, 515 bbls. oysters, 21 bbls. Oatmeal, 259 brls. mackerel, 380 cases eggs, 943 bush. barley, 12 tubs butter, 32 bales wool, 19 rolls leather, 41 bdls. pelts, 1,450 sheep, 14 horses, 64 pkgs. sundries.

FOUR weeks ago the creditors of the Glasgow bank received their third dividend, making 13s. 4d. on the pound out of the total. The total is in round numbers £11,000,000, of which £7,400,000 is paid and £3,600,000 is still to pay. There is every probability that the £11,000,000 will be liquidated to the farthing, but the interest is doubtful. Two of the directors have emigrated to Australia; another is living with his family in a handsome villa near the Italian lakes.

ONE of the prominent houses in Montreal is that of Messrs. Hodgson, Murphy & Sumner, whose success as dealers in dry goods, small-wares and fancy goods is well known throughout Quebec and Eastern Ontario. We observe that the partnership of this firm, last week dissolved by limitation of time, and that Mr. Murphy retires. The business is continued by the remaining principals, who now associate with them Messrs. Thos. E. Hodgson, one of the buyers, and Jas. Gardner, for years book-keeper, under the firm name of Hodgson, Sumner & Co.

WITH reference to an item in our last, stating that Messrs. R. A. McAllister & Co., knitted goods, were offering a compromise, we learn that no such compromise has been attempted or is required by the firm advertised under this name, and of which Mr. R. J. Keown is the principal. It has been found necessary, however, to ask some indulgence for obligations incurred by Mr. McAllister personally before the firm under this name was advertised.

THE annual meeting of the Joseph Hall Manufacturing Co., was held at Oshawa on the 26th ult. The following gentlemen were elected directors for the ensuing year: W. McGill, Alfred Brown, Henry Archibald, Francis Rae, Robert Woon, W. H. Briggs, and F. W. Glen. At a meeting of the directors subsequently held, Mr. F. W. Glen was elected President and Managing Director, and Robert Woon Secretary and Treasurer.

THE Montreal Transportation Co. held its annual meeting on Tuesday. The report showed that the Company's barges had carried between Kingston and Montreal during the past season 6,295,193 bushels of grain and 17,000 tons of coal, phosphates, ect., the earnings enabling the directors to pay a dividend after making provision for depreciation of property. The old Board was re-elected, with the exception of Mr. Jackson Rae, who resigned, and is as follows: Messrs. Hugh McLennan, President; John McLennan, John Ogilvie, Andrew Allan and G. M. Kinghorn.

THE annual dinner of the Commercial Travellers' Association is to be held at the Rossin House on the 30th instant, immediately after the annual meeting. At a monthly gathering, a few evenings ago, an unanimous nomination was made of Mr. James Paterson for President; Mr. Warring Kennedy for 1st Vice-President; and Mr. Hugh Blain for Treasurer. No opposition to these gentlemen may be expected, and the meeting of 30th instant will probably confirm their choice. There are several candidates for the Vice chair.

THE case of the Merchants' Bank against the makers of the promissory notes in favor of F. W. Rimer, of this city, said to have been "raised" by him, was tried before the York County Court here last week. It was contended by the Bank that the maker of the note was liable on the ground that he had been guilty of negligence in signing a note so filled up as to allow of easy alteration. The evidence went to show that there was considerable ground for this contention. The jury, however, with little hesitation, brought in a verdict for the defendant. How far they were influenced in this by sympathy for the individual as against the corporation, we of course do not know, but it is probable the court will yet be asked to say whether this verdict is in accordance with the evidence.

THE International Dairy Fair was opened a New York on the 8th inst. An obelisk of American cheese, 40 ft. high, pyramids of salt and foreign cheese are among the sights. The display of butter from Canada and all the dairying

states of the Union is large, and the collection of cattle and of dairy implements is very fine. Messrs. Albert Pell and C. S. Read, English M. P's, and agricultural delegates, were present. The Canadian representatives at the fair are Messrs. Alfred J. Bryce, Thomas Leeming and George A. Cochrane, of Montreal; Thomas Ballantyne, M. P., Stratford; and E. G. Carswell, of Ingersoll.

THE perfection to which the economical working of steam engines is being brought, is very noteworthy. An instance of this has come to our notice, near home, in the success of a Corliss steam engine, recently erected for Messrs. McLaughlin & Moore, Millers, of this city, by Mr. Wm. Hamilton of Peterboro. In point of economy, it is claimed, this engine has not been equalled in Canada so far. The certificate of a mechanical engineer states that "using 192 lbs. of good soft coal per hour, the indicator diagrams showed the power given off by the engine to be 87½ H. P., the consumption of coal per horse power per hour being therefore 2 and 18-100ths lbs." The consumption of coal with a former engine was 3 lbs. per H. P. hourly; so that the mill is now run at less expense for fuel, with coal at \$4.25 per ton, than last year, with coal at \$3.60. The engine was designed by Mr. W. H. Trout, draughtsman, of Mr. Hamilton's works. The mill in question is the former Boulton mill, which has a capacity of 250 barrels of flour per day.

THE extensive founders and implement manufacturers Messrs. L. Cossitt & Bro., of Guelph held a meeting of creditors a few days ago, at which Toronto, Hamilton, and Montreal, as well as local houses were represented. It appears the firm owes \$55,000 direct unsecured, and that the uncovered assets amount to but \$32,000. The reason of so marked a discrepancy is stated to be that some time ago, to enable the firm to obtain a line of bank accommodation, a number of well-to-do men of the city and neighborhood became signatories to a bond for \$40,000, some for \$5,000, and some for \$10,000, taking security on the factory real estate, buildings and machinery. Thus it comes about that the secured creditors can now say in effect to the unsecured "pray accept twenty-five cents in the dollar of a compromise, it is the best thing you can do, for we control the most valuable assets." This assertion is probably true, for portions of unfinished reapers, wood or iron in various shapes and stages, and past due notes of slow or doubtful farmers are the least desirable sort of assets. It is proposed, if the desired compromise can be obtained from mercantile creditors, to have the works continued under the supervision of a trustee.

—We gather from our Montreal advices elsewhere in this issue, that the scheme of those gentlemen who have been operating in Montreal Telegraph stock for the purpose of bringing about a change of directorate, is not likely to carry. There is reason to believe that one of the ultimate aims of the clique so operating

has been to bring about a pooling arrangement with the American Union Company, which operates the Dominion Telegraph Company's lines. This being the case, the business community of Canada will see the scheme miscarry without regret; for the competition which now exists is better for them than a pool, with the likelihood of an advanced tariff. Further, no adequate ground for a change of directors in the Montreal Company has been advanced, so far as we have heard.

—Messrs. Campbell, Moat & Moffat, who were appointed by the Court to examine into the affairs of the Consolidated Bank and report November 30th, have applied for an extension of time, twenty-five days, which the Court granted.

—The Eastern Townships' Bank has declared a dividend of three and a-half per cent. for the current half-year.

The Leading Wholesale Trade of Toronto.

## Bryce, McMurrich & Co

We are offering a large line of

## CANADIAN TWEEDS

AT CONSIDERABLY

Less than Cost of Manufacture.

ALSO

## White & Grey Blankets

At very close quotations.

34 Yonge Street,

TORONTO.

GGG	RBB	SSS	MM	MM	ITTT	TH	HH
G G	B B	SSS	MMM	MM	IT	TH	HH
G GG	BBB	SSS	MMM	MM	IT	TH	HH
GGG	BBB	SSS	M	M	IT	T	H



H	H	EE	NN	NDD	EE	RR	SS	OO	NN	N
H	HE	NN	ND	DE	R	R	SS	O	ON	NN
H	HE	NN	ND	DE	RR	SS	O	ON	NN	N
H	HE	NN	ND	DE	RR	SS	O	ON	NN	N
H	HE	NN	ND	DE	RR	SS	O	ON	NN	N

### Have commenced their great semi-annual stock-taking sale.

G. B. S. & H. have made it a cardinal principle in their business to select their customers from among those merchants who have a reputation for prompt paying, and to give them goods at less than current prices, and to drop them when they get slow pay. The result of this system has been to draw around them the merchants who sell largely for cash, while the long-credit ones naturally drift away; but it is evidently the cash trades that respond most promptly to the touch of better times for the business of G. B. S. & H., which is supported principally by merchants doing cash trades, has increased this fall fully 83 per cent. over last fall.

**G. B. S. & H. Special drives in all kinds of Dress Stuffs.**

The Leading Wholesale Trade of Toronto.

**WYLD, BROCK & DARLING.****Assorting Season.**

By maintaining an assortment of **STAPLE GOODS** throughout the year, giving prompt despatch to all Telegram and Letter orders, and orders through our Representatives, we strive to meet the wants of our customers and to encourage an active business at this season of the year.

Canadian & Imported Woollens,  
STAPLE & FANCY DRY GOODS, &c., &c.

WAREHOUSE:

Cor. Bay & Wellington Sts.,  
TORONTO.

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

WHOLESALE

**Hardware Merchants,**

37 Front Street West,

TORONTO.

**BARBED WIRE.**

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

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

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

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

HARDWARE & IRON MERCHANTS,  
5 FRONT ST. EAST.

**SESSIONS COOPER & SMITH,**

MANUFACTURERS IMPORTERS AND WHOLESALE  
DEALERS IN

**Boots and Shoes,**

36 38 &amp; 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

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

IMPORTERS OF

**British and Foreign Dry-goods,**

and Dealers in CANADIAN WOOLENS &amp; COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

The Leading Wholesale Trade of Toronto.

**WM. B. HAMILTON**

WHOLESALE MANUFACTURER OF  
BOOTS AND SHOES,  
TORONTO, ONT.

I beg to inform you that my factory is again in running order, and prepared to execute Fall orders promptly. Since the fire in my factory, I have increased my facilities and you will find my goods to fully maintain the reputation heretofore established for style and quality. My representative will call on you shortly with samples, when any orders entrusted to him will receive prompt and personal attention.

October 8th, 1878.

**Brown Brothers,**  
MANUFACTURING STATIONERS,

64 and 68 King Street East, Toronto Ontario

**ACCOUNT BOOKS**—Unsurpassed for quality,  
durability and cheapness.  
**STATIONERY**—Of every description.

**BOOKBINDING**—Noted for style, strength and  
moderate prices.

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

**THE**

Fall Novelties in Trimmings.

**LACE**

Fall Novelties in Ladies' Woollens.

**WAREHOUSE.**

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

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

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION  
65 FRONT STREET EAST,  
TORONTO.

Storage (Bond and Free) and Warehouse Receipts  
Granted.

**FALL 1879—STOCK COMPLETE**  
**CALDECOTT, BURTON & CO**

Wholesale Dry Goods Importers,

S. CALDECOTT. } 52 Front St. West,  
F. H. BURTON. } TORONTO.  
W. C. HARRIS. }  
R. W. SPENCER. }

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

**NOTICE.****Christie, Brown & Co.,**  
Biscuit Manufacturers,  
TORONTO.

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

CHRISTIE, BROWN &amp; CO.

The Leading Wholesale Trade of Toronto.

**"National Policy."****R. HAY & CO.,**

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

**"NO ADVANCE IN PRICES."****A. V. DE LAPORTE & CO.,**  
Commission Merchants,  
82 FRONT ST. E., TORONTO.

For the purchase and sale of all kinds of Farm Pro-  
duce Advances made on

Flour, Wheat, Peas, Barley, &amp;c

**SPECIAL SALE**

FOR THE

**XMAS HOLIDAYS.**

Will Close Out:

CANADIAN WOOL GOODS.

ENGLISH WOOL GOODS.

CANADIAN COTTONS.

ENGLISH COTTONS.

AMERICAN COTTONS.

MILLINERY AND MANTLES.

**LIBERAL TERMS.****HUGHES BROTHERS.****PLATE GLASS!**

The Subscribers having recently  
been appointed Agents for the fol-  
lowing

**BELGIAN PLATE GLASS FACTORIES,**

Sts. Marie d'Oignies, Florefe, Roux, Courcelles,  
and Avelais,

They are prepared to give close quo-  
tations for import orders, and guar-  
antee Glass superior in colour and  
finish to English Plates.

SAMPLES CAN BE SEEN AT THEIR OFFICE.

**SANDERSON. PEARCY & CO.**

Paint, Oil and Glass Dealers,

126 BAY STREET,

TORONTO.

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

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

**ISSUED EVERY FRIDAY MORNING.**

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**BOOK AND JOB PRINTING A SPECIALTY**

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

EDWD. TROUT, *Manager.*

TORONTO CAN.. FRIDAY, DEC. 12 1879

**WILL THE PRESENT PROSPERITY  
CONTINUE?**

That a wave of new-found prosperity is passing over Canada is too palpable a fact to admit of doubt by the most skeptical, but whether this wave is to continue to flow and to become a constant and increasing tide, is a matter of the greatest interest to all connected with business. It is quite possible that the abundance produced by a harvest of extraordinary richness, may produce a temporary prosperity which time will prove to have been only fitful and evanescent. If this be the case, its effects will pass away just as quickly as they developed, and we shall find ourselves, before another year has rolled round, in a deeper valley of depression than ever. Such things have been, and they may recur.

During the long period of depression which passed over Western Canada after 1857, one or two years were considerably brighter than the rest, and notably that of 1861. The harvest of that year was an exceptionally good one, and men's spirits were raised to a hopefulness that they had not known for many previous years. It was surmised by many at that time that the tide had turned, and that the long period of depression had come to an end. But this proved to be a delusion. The events of several succeeding years dissipated it. Several bad harvests succeeded the good one of 1861, and Canada as a whole, certainly Western Canada, was rarely poorer than in the year 1864. There were many at that time who almost despaired of the future. Real estate of all kinds was so much depressed as to be almost unsaleable. Capitalists scarcely knew what to advance upon farm properties, for no matter how small a sum was lent upon these, if a sale were forced not one-third or one-quarter of the nominal value of the property could be recovered from it. The fact was really this—that many of the entanglements caused by the land specu-

tions of 1855 and 1856 had not entirely exhausted themselves. Men were carrying, even after five years had passed away, loads of indebtedness that had been contracted during the period of inflation; and it was evident to many that not until the great mass of indebtedness had run out could a period of abiding prosperity be looked for.

However, as the darkest hour precedes the dawn, so the year 1864, which was one of the darkest and most dreary during the period of depression, was succeeded by a year of unexampled bounty and prosperity. The harvest of 1865, it was calculated, produced at the very least three times as much money, if not four times as much, as any harvest for several years back. There is, therefore, to a certain extent, a parallel between our present position and that of Canada in the fall of 1865. The darkest of many years of depression came to an end with the third quarter of this present year. We have had a harvest of very great productiveness. There has been an immense outflow of money from the banks, estimated at seven or eight millions of dollars, to move the great crop of the country to market. This has set all the wheels of commerce in active motion. Notes and bills, and debts in general, have been discharged in a manner unknown for several years past, and a general spirit of hopefulness pervades the community.

Now the question arises, is our experience to be a repetition of the year 1861, or of the year 1865? The latter was a real turning point in the history of the country. The recovery was not a partial and temporary one, but complete and lasting. It was continued in succeeding years, and its effects gradually became manifest in every part of the country, in increased production, immensely developed trade, rise in the value of properties, largely extended banking, and every other sign of prosperous business. Have we such a period of prosperity before us now?

In endeavouring to estimate the position, several important factors need to be taken into consideration. One of the principal is the volume of indebtedness. Have the effects of years of inflation spent themselves in this respect? Is the volume of debt reduced within reasonable proportions, or are there still masses of liabilities, unreasonably large, and far beyond the means of debtors to discharge? Our answer to this question is, that in our judgment there are no such masses of liabilities hanging over the mercantile community of Canada. That there are individuals still left who owe more than they will ever pay, is an un-

doubted fact. But there always are these, even in the best of times. Were we asked whether there are so many of such people as to give a character to the general business of the country, our reply would be, that by the severe processes of insolvency and composition with creditors, which have been only too painfully apparent for some years back, a large part of the superincumbent burden of indebtedness has been got rid of. The probability is, we think, that the greater part of the men now in business in Canada are in a solvent position and can pay their debts. This is one of the primary elements of a return to a permanently improved state of things.

Then, secondly, what is the condition of the various industries that depend upon the soil? That farming has been greatly improved of late years is indisputable. We are not now wholly dependent upon our crop of wheat. Our farmers have a greater variety of products. A bad harvest does not produce the dread effects that it used to do. We are developing more and more the capacity of the soil in the direction of animals and their products; and this is likely to be the case more in future. Then we must undoubtedly take into consideration the great North-West, which is beginning to be an important element in every calculation. That territory may advance, not as the forest regions of Ontario did, slowly and quietly, but rather like the great prairie States, by leaps and bounds. It is within the bounds of probability, that before ten years are over, Manitoba and the North-West may grow as much wheat as all Ontario, and have nearly as large a population. All this would give an immense impetus to the trade of the cities, to the importing trade, and to all our branches of manufacture. With a million people in Manitoba, one may imagine what an increased commerce would fall to the lot of Toronto, Montreal, Hamilton and London. The trade already has assumed considerable proportions, and our merchants and bankers are feeling the benefit of it. But what we have seen is probably nothing in comparison with what we shall see.

Then, and as a further element in the consideration of the matter, we come to the vexed question of National Policy. Whatever theory may be held with regard to the bearings of a protective system, there can be no doubt that thus far a considerable stimulus has been given to many lines of manufacturing industry. Even if there is not much increase of profit to manufacturers as yet, the increased volume of business must produce very sensible advantages in various directions. A larger demand for labour, and for all the fruits of

that labour; an increased demand for machinery, with all that is implied in the fact that much of this machinery is made by ourselves; improved traffic over our railroads, and increased business at the banks, are all certain to flow from it. These things have already begun to show themselves, and they must continue to increase in volume as the development of manufactures under the new system goes on, for that there will be further development (possibly, in some lines, an excess of it) no one can doubt.

There is, lastly, the very important consideration that a striking change for the better, a decisive turn of affairs in fact, has taken place in the United States. This must re-act upon us in various ways, but especially in reviving that great lumber interest, which has been perhaps the most depressed of any of our industries. There are signs, too, that England herself is recovering, in spite of a harvest that is bad almost beyond example. We show elsewhere that an improvement in the demand for and price of timber is very apparent in Britain.

Upon the whole, then, we are strongly inclined to the opinion that a real turn in the tide has been reached, and that our present prosperity will not be of a fitful and evanescent character. If this be so, certain consequences will be sure to follow. There will undoubtedly be a gradual rise in the value of all kinds of property. Saw-mills and limits that have long been a drug in market, will again be enquired for. Debts will be better paid. Credit will be dispensed more safely, though probably in a reduced volume. The banks will lose less and make more. Investments of capitalists will appreciate in value. Stocks, which have already risen, may rise further in price, and the prosperity will pervade all classes of the community.

#### ST. JOHN BOARD OF TRADE.

The activity or the apparent apathy of its commercial chamber is not always to be taken as indicative of the state of a city's trade. It is possible, for instance, for the members of a Board of Trade to be so busy on 'Change, or at their respective warehouses that they will give no time to Board or even committee meetings. It is in such pleasing circumstances that the average merchant considers it his first duty to make hay for himself while the sun shines. He is less concerned with theories of business, with ethics, with the need of united effort, or even with new markets for his wares, when the ordinary markets are active and his staff are working day and night to fill

orders. And it is not unnatural that a manufacturer, for instance, should grudge being taken for two hours from his counting house to deliberate upon matters pertaining to the common interest, when it is not "the general coffers" but his own particular coffers he has a long-looked for chance to fill.

Such a buoyant and busy state of affairs, however, does not appear, from the accounts given in the press of that city, to have characterized the trade of St. John at the time of the annual meeting of the Board of Trade last week. On that occasion only eleven members attended; no yearly report was presented, and no other business was done than the re-election of the former officers and the appointment of a committee to consider the subject of petitioning Government to grant subsidies to steam lines between St. John and Europe and St. John and Brazil. The business of the New Brunswick capital is pretty evidently not in a satisfactory state. One section of the city press is disposed to blame the present policy of the Ottawa Cabinet for this. The *Sun*, which is looked upon as Mr. Tilley's organ, makes heroic, if somewhat vague, efforts to show that the government is not to blame for the continued dullness. When the *St. John Globe*, wailingly and somewhat irreverently, says "what shall we do to be saved?" the *Sun* replies in effect: "we are not so badly off; work and wait for the better time; other provinces are feeling the improvement, so shall we." As to the *Telegraph*, its proprietor puts his shoulder to the wheel of commerce by manfully attending the meeting of the Board.

It is to be feared that political feeling, which is there especially strong at present, has too much to do with the meagre attendance at what ought to be a representative gathering of the business interests of St. John; and that it is not mere apathy, but something very like bitterness of dissatisfaction which occasioned the slim attendance at the Board. It would surely be more to the purpose, if the trade of the city languishes, and the need of cultivating more numerous and varied interests than the depressed ones of lumber and shipping is apparent, for its representative men to combine the more resolutely and endeavor to agree upon what is essential to improvement. If government is to be influenced, or difficulties and disabilities are to be removed, the strength that comes of union should commend itself to the judgment of St. John merchants, as a more potent force than aimless discontent or impassive resentment. Possibly the Finance Minister, who is visiting Quebec industries, on his

way to St. John and Fredericton, may do something towards reassuring the despondency of his constituents.

The members present at the meeting were Messrs. S. S. Hall (President), Hon. T. R. Jones and Messrs. J. L. Dunn, W. Elder, J. A. Harding, R. Marshall, C. H. Masters, M. Lindsay, Luke Stewart, W. H. Thorne, and S. J. King (Secretary). The President named Messrs. Harding, Jones, Marshall, Stewart, Masters, and himself as the committee on subsidies to steamers.

#### NEW BRUNSWICK TIMBER AND DEALS.

Since publishing, last week, the lumber figures of New Brunswick for this year, we have received the Chatham, (N.B.) *Advance*, containing remarkably full particulars of shipments from the whole East coast of that province, Shediac excepted. The comparison printed below shows that this year's exports of deals, St. John included, are nearly ten per cent. under those of last year:

	No. of Vessels.	No. of Tons.	Ft. Deals, etc.
Dalhousie.....1878	22	11,787	9,449,045
".....1879	34	17,513	13,027,000
Bathurst.....1878	17	10,751	9,942,092
".....1879	21	10,868	8,962,389
Miramichi.....1878	244	120,087	105,759,792
".....1879	261	128,285	114,651,991
Richibucto.....1878	70	30,913	28,826,490
".....1879	55	22,329	19,764,375
St. John.....1878	312	215,408	188,168,610
".....1879	226	179,064	152,997,492
Shediac.....1878	..	..	20,990,000
Total Exports.....1878	665	388,946	342,146,000
".....1879	597	359,259	309,422,000

But, if the figures are clearly examined, it will be seen that East coast deal shipments are larger this year than last by 178,195 tons, 156,445,000 feet, against 173,538 tons and 153,978,000 feet, showing that the decline has taken place most largely at St. John.

The shipments of timber are, however, larger this year from all New Brunswick ports. St. John itself shewing an increase of one fourth, the Baie de Chaleur and the Miramichi districts even a greater ratio. We subjoin a comparison.

	Tons Birch timber.	[Tons pine and spruce.
St. John.....1878	7,989	2,493
".....1879	11,548	3,237
Dalhousie.....1878	87	657
".....1879	£ 1,764	1,670
Miramichi.....1878	6	60
".....1879	272	258

Totals of timber for 1879, 13,584 tons birch, 5,165 tons spruce and pine, against for 1878, 8,062 tons birch, 3,210 tons spruce and pine; an increase on the whole of 7,477 tons, or nearly forty per cent. The export of palings, &c. appears to have decreased all over the province.

PRESCIENCE IN FIRE UNDER-  
WRITING.

We may suppose that a successful underwriter is one who makes profit for his company, and that this profit must be the result of his forethought, skill and good sense in applying the experiences of the past to the business of the present. But few underwriters, however, will care to be judged by this standard, because that business is full of experiences contradicting each other. Some occurrences will lead an underwriter to question the wisdom of his honest convictions, and will even leave him in doubt as to the course he shall pursue.

For instance: he knows that buildings which are not profitable to the owners are as a rule without profit to the insurance companies, yet he turns to Sussex street, Ottawa, and finds store after store in one long continuous array marked "To let," without finding the vestige of a fire during their long non-occupancy. He knows that a conflagration is followed by a general preparing against a repetition of it—and yet in New Brunswick he sees records of fire after fire extending at their pleasure because no means exist for their extinction. He knows that villages, towns and cities largely built of wood are sure to burn, and yet he turns to the woodiest part of Nova Scotia or the Ottawa without being able to heart of a fire of notable extent. He knows that men of well known standing and respectability, free from moral hazard, careful and intelligent, occupying stone and brick buildings covered with metal, are the patrons he should most earnestly seek, and so gets his calculations knocked endways by a Hamilton fire. He sees a saw-mill at Ottawa working profitably and without one cent of insurance, totally destroyed by fire, whilst others in the vicinity closed up without any sign of their re-opening, and covered up to the skies with insurance, are yet rotting on the hands of the mortgagees. He discards an old brewery in London as extra hazardous, because not required, and loses his \$10,000 on the new one which is "so complete" and so sure to be profitable. He refuses a foundry in Montreal to write on the storehouse, and is met by the advertisement, "Foundry all right, storehouse only burnt." He is caught at Quebec in such sort that he declines business there *in toto* for a few years, during which time not a single fire occurs, so he gradually increases his risks until the next conflagration brings him to repentance, followed by exactly the same experiences. Knowing that lumber piles menace the safety of their surroundings he decides to avoid them, and sees other companies make

money out of them without a cent of loss. Once more: He agrees with other companies not to write lumber at less than 1½ per cent., and sees American companies, without license to do Canadian business, writing all the lumber in the country at 1¼ right under the nose of the Superintendent of Insurance himself.

What then shall he do? Is he to believe that success depends on luck and to write on everything that comes along? If he do this, he may be Stadacona'd! Or is he to write on non-hazardous risks only and follow the Ottawa Agricultural, after the Canada Agricultural, whilst alongside him are companies doing the very same line of business with impunity and immunity? We believe in care; at the same time, one cannot but admit that success does not always accompany deserving, although failure may invariably follow bad management. But we are firmly convinced that prudence will, in the long run, assert its superiority over recklessness, and, even though it be long deferred, will yet reward those who adhere to its dictates. We do not believe that success in the management of fire insurance companies is dependent on luck, nor that it is the result of excessive caution. But we are of the opinion that it is reasonably certain to follow prolonged experience, when that has been carefully stored and judiciously applied.

**BETTER OUTLOOK FOR TIMBER.**—There is some encouragement for our timber dealers in recent advices from Great Britain. The demand for wood at the principal shipping ports is decidedly improved, and consumption is stated to be upon a larger scale than has been the case for some seasons past. At the close of November timber was generally in very moderate supply, and prices were, according to the *Timber Trades Journal*, likely to advance. Especially was this upward feeling manifest in superior quality timber and deals. We learn from the authority quoted that Liverpool prices were firmer, 40,000 cubic feet having been sold during the previous fortnight for despatch to Glasgow, which suggests the conclusion, which indeed is elsewhere stated as a fact, that the supply at other ports was small. Birch is in light stock at Liverpool, and spruce deals continue to rise in value. Prices at Glasgow also showed a decided improvement, and quantities of timber were changing hands by auction and by private sale. Wood goods were firm and higher at Hull, with an active trade doing. Speculation in timber was prevalent at Newcastle-on-Tyne, in the belief that the spring must show

much higher figures, although actual business requirements were limited. It would thus appear that the improvement in general trade is being participated in by the building trade of Great Britain, and this circumstance is of decided import to us. As is shown by a St. John newspaper, the exports from the Baltic have ceased, and also, practically, those from the St. Lawrence, so that St. John, the Miramichi, and other N. B. points will have the better opportunity of supplying any increased demand that may come Canada-ward before the spring. Besides, stocks now held in Britain for Canadian account have improved prospects before them.

## HIDES AND LEATHER.

A twelve-month ago, the price of green hides in this market was seven cents and six cents for Nos. 1 and 2 respectively, and that of the cured and inspected article eight cents per pound; while the Tanners' Association of Ontario decided that even these prices were excessive, and that the price of No. 1. inspected should not exceed \$7. per cental. The price per hundred weight in Montreal of green hides at this time in 1878 was \$7.50 and \$6.50. Wholesale lots of best Spanish sole leather then brought in Montreal 23 cents, and in Toronto 24 and 25 cents. To day, 9½c and 10½ cents are the ruling prices for inspected hides in Montreal and Toronto, with 27 to 29 cents, *strong* for No. 1. B. A. Leather.

The difference, not only in price but in the tone of the market is very marked, and it is worth while to consider whether the present high prices and firmness are merely local, or whether they are warranted by the condition of outside markets and occasioned by the general relations of supply and demand, American and Canadian tanners and leather dealers are of the opinion that the prices of leather will be maintained at near their present level for a long time to come, and there are fair reasons for this belief. In the first place, the gradual and continued depressing of prices of all commodities, metals, groceries, dry goods, and what not, which had been going on for several years, had this year reached bottom, and the reaction which the past few months has witnessed has affected leather amongst other goods. Another reason for the conclusion that prices are likely to continue high with us is that England is now getting little or no hemlock leather from the United States, the American consumption absorbing the product of the States at constantly increased prices. The best non-acid leather, which sold in May last at 22c is now selling in New York and Boston at 32c and scarce. In consequence of this, houses in Montreal have had calls from Liverpool and other points in Britain for sole leather, not on consignments, but offers at higher prices for actual purchase than those known for years. Again, foreign hides are steadily appreciating in value, and it



would not be surprising to see them go still higher. Of course as in every other business things may recede, but not likely at present; the eventual result must be very much higher prices ruling than those which have ruled the past few years. To show how values have risen we append prices in May last and now, side by side. Messrs. Shaw Bros & Cassil's prices for leather in Montreal, and the prices of sole in New York :

	May 7th	Dec. 9th	New York, Dec. 6th.
Best No. 1. B. A. Sole.....	22	29	30 @ 31
" No. 2. " " .....	19	27	28½ @ 30
Ordinary No. 1. " " .....	20	28	" 29
" No. 2. " " .....	18	26	" 27
Buffalo No. 1. " " .....	19	25	" 25
" No. 2. " " .....	17	23	" 23
Zanzibar No. 1. " " .....	19	25	" "
" No. 2. " " .....	17	23	" "

Latest Liverpool advices report the hide market extremely firm, and very high and advancing prices are asked for the stock on hand, which is greatly reduced, with an active demand. In Hamburg, and Berlin up to the middle of November, markets were firm and improving. In the former city hides were in small supply, and the leather market bare with improving prices. Berlin dealers are scarce of stock, hemlock sole in increasing demand, stock very limited. If this is the state of matters in Europe, the advance is certainly not less marked on this continent, where consumption has received a great stimulus and apprehension is beginning to be felt as to the supply. Last week's advice from St. Louis, Kansas City, New Orleans state that these markets are variously "feverish," "strong" and "advanced," in hides as well as leather. Chicago is firm as to dry hides, all offering are taken, heavy sole leather hides stronger. The stock on hand on December 5th being of steers, cows, kip and calf, 55,190; the increase in receipts over 1878 being 393,000, or 2½ per cent. and of shipments 207,000 or 16 per cent.

In the Eastern States, the feeling is still of the same firm character; Philadelphia tanners are paying outside prices for all the hides they can lay hold of, and the demand for sole leather skins is especially urgent; leather is, we are told, excited, with almost no stock in the market. The hide market in Boston is kept practically bare of stock, "sales to arrive" says one report, "have been made on a scale never before known, and in some lines extend to all the prospective receipts for the coming five months." The leather market at "the Hub" is stronger than ever, hemlock sole bringing 30 and 31 cents for prime B. A. middle weights New York advices are to the effect that a good portion of the Buenos Ayres hides which were intended for shipment to New York will find their way to Europe to supply the deficiency. Despite an increase in the supply of green, the demand is still in excess of what offer. Sole leather is deficient in stock, and the prices continue to move upward in spite of all arguments and predictions.

As confirming what we have already stated about the English demand upon Canada because

of lessened receipts of leather from New York, we find, from the statistics of Messrs. Palin, Nelson & Co., that shipments monthly from that city, which up to May 1879 were in excess of those of 1878 have declined steadily since, until those of November last were the smallest of any month since July 1873. We append a comparison :

	Sides.	Sides
May Exports N. Y. ....	85,097	84,480
June .....	82,050	53,765
July .....	103,370	91,348
August .....	91,680	95,251
September .....	146,850	115,289
October .....	133,043	60,985
November .....	111,196	38,518

Total seven months .. 753,286 539,636

The decline since May is thus 213,650 sides or nearly thirty per cent, while the exports for the first four months of this year showed over 18 per cent of an increase over like months of 1878. Enough has been adduced, we think, to make it tolerably clear that the present rise is no mere spurt, but betokens a permanent increase in value for hides and their product. We do not of course aver that 10½ cents will continue long to be paid on this market for hides, but we are confident that they will not soon be brought again at seven. It will be well for our tanners and shoe manufactures to ponder these facts and figures, and make up their minds to an altered basis of prices.

#### THE CORN EXCHANGE IN COURT.

While the attempts of the Beefsteak Club to expel the recalcitrant Labouchere are deemed important enough to warrant the expenditure of thousands of dollars in cabling the different phases of that struggle, we have at home a case of much more practical interest, at least to business men. The Toronto Corn Exchange was empowered to pass by-laws for the proper government of that body. By one of the by-laws passed, power was given the Society to expel any member for flagrant breaches of its rules. By these rules, disputes arising between members must be submitted to arbitration, and a refusal to submit such a dispute to arbitration is declared to be a flagrant breach of the rules, for which expulsion may be enforced.

It appears that a dispute did arise between two members, the one claiming from the other a certain sum for freight on grain purchased from him, and which the purchaser was compelled to pay, and did pay under protest, before obtaining the grain from the carriers. The purchaser also claimed a sum for costs incurred in an action brought by him against the carriers, to recover back the freight so paid. Liability for the freight was admitted, but for the costs denied, and the vendor having refused to arbitrate the whole case, a meeting of the Society was called, "to take into consideration the conduct of a member." At this meeting a vote of expulsion was passed against the offending member, and he was thereupon deprived of the benefits of the Association by being expelled.

Not content with this treatment, the member so expelled, applied to the Court of Chancery to have the order of expulsion set aside, and the plaintiff re-instated in the rights of membership. The case came up in due course for decision before his Lordship, Vice-Chancellor Proudfoot, who granted the relief asked for, with costs. The ground of this decision is that the by-law of the Association, which provided that notice of a meeting for the expulsion of a member must be given, had not been complied with, the learned Judge holding that notice of "a meeting to take into consideration the conduct of a member," was not sufficient. A doubt was also suggested by the Court, as to whether the dispute between these parties was such a claim as the statute contemplated, being the subject of a reference between members of the Association.

The Council of the Exchange has since held a meeting, to consider what steps should be taken in view of this judgment, when it was decided that the matter should be carried to the Court of Appeal. It would seem as if the Court of Chancery could always find a means of setting aside a vote of expulsion passed against a member of any Association. Still it is only fair to observe, on the other hand, that the suits so frequently brought for that purpose, disclose the fact that proper care is not usually exercised to ensure regularity in proceedings taken with a view to so grave a course as to expel a member. The point really most important in this case is whether the offence complained of is one in respect of which a member may be expelled, and it is to be hoped that this part of the case will be well ventilated in the higher Court.

#### COMPOSITION DEEDS.

Our report, some time ago, of the decision of the County Court Judge at Halifax in *Re H. C. Evans & Co.*, to the effect that assets should not be transferred to an insolvent under a composition deed until after the deed had been confirmed by the Court, has given rise to quite a discussion of the point involved, by members of the legal profession of this Province, through the medium of the *Canada Law Journal*. The question is of sufficient practical importance to make this discussion both useful and interesting, and we are glad to have been the means of bringing the matter to notice. It will be remembered that the view taken by the Judge at Halifax was advocated in these columns some months before that decision was given, and we then entered pretty fully into our reasons for considering this to be the true construction of the statute. The same point came up for decision before the County Court in Toronto, a few days ago, in *Re Millichamp*. In that case the learned Judge decided that the assets could not legally be transferred back to the insolvent until after confirmation of the deed. This decision was given upon the strength of *Re McLaren and Chambers*, the Halifax case not having been referred to. We shall watch with interest the further discussion of this subject, whether before



the Courts or through the press; and will endeavour to keep at least abreast of legal journals in reporting each new case.

TO CORRESPONDENTS.

MERCHANT, Kincardine. In answer to your enquiry if the patent claimed by J. M. Jacobs, of Montreal, for his 'Lithogram' is *bona fide*, we understand he has obtained a patent for Canada which was registered at Ottawa on 16th July last, and we are told that he has actually taken steps towards the injunction he desires against "infringements." Such a suit in Chancery would of course settle the question of the validity of Jacobs' patent. We are not informed upon the merits of the New York 'Hek-tograph;' there are, however, various other appliances of the same character now being made in Canada. Among them the 'Graphotype,' made in Arnprior, the 'Polygram,' made in Guelph or Hamilton. It may be as the Philadelphia *S. S. Times* states, that none of these copying pad devices have U.S. patent, the inventor having forfeited all the rights he ever possessed in that country.

INQUISITIVE writes us as follows:—"I am insured in a Canadian Company for \$1,000 with participation in profits. Having assured at age 23, payable at 65, I paid my first premium 1st August 1879, \$20. 91. I wish to know through your columns how long it will be, judging by past experience, before this policy will become self-sustaining, if at all. [It is quite impossible to state when such a policy as you describe would become self-sustaining, if ever. If the company is managed with great economy during most of the forty years, and you leave all your profits with it to accumulate for that purpose it ought to become self-sustaining somewhere in its third quarter. Your age, however, must be 25 and not 23, judging by the figures you give. EDITOR M.T.]

BOOT AND SHOE TRADE.—A meeting of this trade was held in this city on Tuesday last, in the warehouse of Mr. W. B. Hamilton, at which the most of Toronto, Hamilton and London manufacturers were represented. Prices were discussed, but without result, for it is manifestly impossible to come to agreement upon a stated list of prices, seeing that scarcely any two manufacturers make boots or shoes alike. It was clearly the opinion of those present, however, that prices were still too low as compared with the advance in hides and leather. As to dates of despatching travellers, no uniform conclusion was reached, and travellers will probably continue to be sent out "to catch the worm," months earlier than there is any need for. Terms were next deliberated upon, and something like unanimity reached, only one gentleman demurring, and that temporarily, to the general conclusion, which was this: No spring goods will hereafter be dated farther ahead than 1st April, 4 mos. Any orders which the customer instructs to be shipped at a given

day before 1st April will be dated 1st of the month following that day. But orders for spring goods, taken during the winter will be shipped only at the discretion of the manufacturer as to time, and no traveller will be authorized to fix time of shipment.

GIVING AWAY THE PROFITS.—It is a common excuse among traders, when questioned why they pursue certain customs which are in themselves unprofitable, that they are forced to it by the peculiar conditions of trade; that others have inaugurated customs, and that in order to hold their position they must do likewise. A very common error is made by traders in supposing that whenever customers complain that prices at which merchandise is offered to them are higher than those asked at a neighboring store, the statement is founded on fact. In the majority of cases this is but a dodge adopted for the purpose of securing a reduction on the particular article desired, and is a habit which has grown out of the practice of traders of yielding to such argument. It may be true that a small proportion of retail merchants in every community, under the belief that a profitable business can thus be established, resort to the policy of selling a few staple articles for less than their value, but whenever a reputable trader, who has an established business, permits himself to be lead into the error that it is needful for him to pursue the same course, the situation is only aggravated. If traders would stop to consider how difficult it is for them to always keep themselves posted in regard to values of articles with which they are perfectly familiar, they would readily conclude that it was impossible for consumers to have the amount of information they claim.—*Country Merchant.*

ASSIGNEE'S REMUNERATION.—It has become so common, and we might say, among business men, so fashionable, to complain of the extortion and overcharges of Assignees in insolvency, that not much sympathy is accorded these gentlemen, even in cases where justice is not done them. A case has come to our notice where, in the matter of an estate of which the liabilities amounted to some eight or nine thousand dollars, and the assets to nearly as much, the assignee has been allowed by the judge, upon an estate settled by composition, the magnificent sum of fifty dollars, out of which he had to pay part of his disbursements. Any one who has had experience of the work involved in the winding up of such an estate, even by composition, knows that for the work which must be done this remuneration is utterly inadequate, leaving entirely out of the question the responsibility incurred. Assignees who do their work honestly have no easy time of it, and should be properly paid for their services.

—Mr. J. V. Hilton, who for the past fourteen years has been in the employ of Messrs. Benny, Macpherson & Co., has been appointed hardware appraiser at Montreal *vice* the late Mr. Bryson. The appointment is considered a good one.

—The stock market at Montreal the past week has been dull, with the exception of Montreal Telegraph, in which there has been some animation owing to the rival parties contending for stock to control the next election of directors. But as stock must be held for thirty days previous to the election the *raison d'etre* of the activity has now ceased and prices are lower. Sales have been made during the week at par but there was a decline on Wednesday, to 97½. Bank of Montreal is ½ lower at 143½, Ontario steady at 73; Peoples dull at 60 to 61½, and Toronto at 116 bid 124 wanted; Jacques Cartier is weaker at 59 to 61, and Merchants has dropped 1½ on the week, to-day's sales being at 89½; Commerce has advanced 1½, to-day's sales being at 119½; Richelieu & Ontario Navigation Co. has sold up to 43½, but has now dropped back to 41½; City Gas is ½ lower than a week ago at 119½. Consolidated Bank stock was offered yesterday at ½ and even for nothing on the rumor that the Investigating Committee's report would be even worse than expected and that the double liability of shareholders would have to be enforced, at least to some extent. The money market is quiet and unchanged.

—The Finance Minister was in Quebec on Tuesday last, and made a round of visits to various manufactories. Among these were Hossack, Woods & Co.'s biscuit and confectionery works; Renaud's flour mills and hay packery; the Quebec Rubber Factory, a word of admiration for which was readily forthcoming; Lemesurier's tobacco factory; Boswell's brewery; the Drum Cabinet factory, whose extent surprised him; Vallier's Cabinet works, where white birch furniture is a specialty, G. Bresse & Co.'s complete boot and shoe establishment, and Fortin, Contant & Co's works of the like character, which are producing goods for export to France; Germain's tannery and the tool handle factory. A fairly sustained activity was found to pervade these industries as a rule; complaints, at any rate were few, and the tone of trade in the capital of the sister province is rather better than it was some months ago.

—The county of Kent, New Brunswick, has despatched this year fifty-five wood-laden vessels, of 22,929 tons in all, carrying 19,784,000 feet deals and 58,475 pieces palings. Of these Mr. George MacLeod loaded 25 vessels, of which one went to France and one to Monte Video, Brazil; and Mr. J. B. Wright 8. Forty of the cargoes were laden at Richibucto, 8 and 7 respectively at the out-ports of Buctouche and Cocagne. The whole 55 went to United Kingdom ports excepting the two particularized above. The shipments of wood from Kent were about 29 per cent. greater last year, 70 ships of 30,913 tons having been loaded. In addition to these distant shipments, there were sent to St. Pierre and Miquelon from Richibucto and Cocagne, 272,000 boards, 100,000 shingle and 8,000 staves, and from Buctouche to the United States 69 cords hemlock bark.

—It is significant that the agitation amongst wholesale hardware dealers on the subject of shorter terms of credit, keeps alive; and we regard it as indicating a conviction that a four months basis is a needful thing, and possible to be attained. We have this week heard of friendly conferences on the project between a number of Montreal, Toronto and Guelph wholesale merchants, all of whom are desirous to see it carried out. We are told that opposition to four months terms is to be expected from houses among whose customers are large manufacturers, doing a long credit trade with farmers. The advantage of larger profits from such accounts—the only advantage, so far as we know—will be discovered, we fear, to be more than offset by the drawbacks which the long credit and renewal system displays. We trust to see a four months basis generally adopted.

—Guelph's exports to the United States for the month of November were worth a value of \$101,657, which is an increase over the same month last year of \$34,607 or over 30 per cent. We append a list:—

	No.	Value.
Sheep and Lambs....	7,004	\$18,206
Cattle and Calves.....	949	13,648
Barley.....	45,782 bush.	24,510
Eggs.....	146,210 doz.	23,011
Peas.....	8,442 bush.	6,277
Rye.....	1,720 "	1,032
Flax.....	44,100 lbs.	4,410
Lumber.....	131,405 feet.	2,443
Flour, Organs, and sundries		7,120

Total \$101,657.

—The exports from Hamilton to the United States for November last were of the value of \$155,141, which is \$42,166 or 27 per cent. more than for same month last year. The principal items were:

	Value	
Wool.....	\$93,022	
Barley.....	16,023	
Skins.....	11,442	
Wheat.....	9,141	
Scrap iron.....	6,166	
Sewing machines	5,534	
Rye.....	3,041	

—In the summary of deal and timber shipments from the Miramichi given on page 668 of our last issue, the number of *places* of destination was given, instead of the number of the cargoes, and their respective destinations. Of the 226 cargoes shipped to European ports, 73 went to England, 23 to Wales, 14 to Scotland, 56 to Ireland, 51 to France, 8 to Spain and 1 to Algiers. Similarly with respect to Newcastle shipments; their destinations should have read: 5 cargoes to Scottish, 16 to Irish, 12 to English and 1 to Welsh ports.

—It is understood that negotiations for an amalgamation of the Jacques Cartier & Hochelaga Banks have been broken off.

—A Quebec telegram states that Mr. Shehyn has resigned the presidency of the Board of Trade of that city.

—The shipments from Dalhousie, 34 cargoes, 17,513 tons, were mostly made to the Mersey and Wales, only 2 cargoes going to Ireland. 1009 tons spruce and 661 tons pine timber was sent, and Carvell & Mowat shipped 54,000 lbs fresh salmon; Messrs. Geo. Haddow and Geo. Gordon 6,720 lbs and 9,600 lbs respectively, of canned lobsters from that port to Europe.

—Twenty-one cargoes timber, and lumber, 10,368 tons, were despatched from Bathurst during 1879; representing 8,962,000 feet deals, etc., 300,000 staves, 80,000 shingles, besides battens and palings. The destination of these was mostly Liverpool and London, a few ship-loads going to Wales and Scotland, one to Barbadoes and one to Newfoundland.

—Sackville, N. S. also appears in the list of lumber-shipping ports. Mr. J. L. Black, in addition to his other enterprises, having loaded two cargoes, and other merchants three more, 1,507 tons in all, taking 1,449,000 feet deals and 26,000 palings to Glasgow and to Queenstown for orders.

—Under the double liability of shareholder's clause in the Banking Act, the following calls have been made upon the unfortunate Mechanics Bank shareholders: 20 per cent. payable January 8th; 20 per cent. February 11th; 20 per cent. March 16th; 20 per cent. April 21st, and 20 per cent. May 25, 1880.

—Exports from Port Hope to the United States during October and November last amounted in value to \$630,780 as compared with \$480,000 for the same month last year, an increase of 24 per cent. Of the total, \$413,947 was composed of barley and \$117,755 of cattle.

—It is stated that four Richibucto shippers sent from that New Brunswick port this year, 1,947 cases, containing 93,456 lbs, of canned lobsters to the United Kingdom, and the Dominion Packing Co. from Buctouche 34,944 lbs, making a total of 2,675 cases with 128,400 lbs.

## Meetings.

### MERCANTILE FIRE INSURANCE CO.

The fourth annual meeting of the shareholders of the Mercantile Fire Insurance Company was held at the head office, town of Waterloo, on the 26th of November, 1879, the President, I. E. Bowman, Esq., in the chair. The following is the annual

#### Report.

Gentlemen.—Your directors would submit the following as their report for the year ending on the 31st day of October, 1879:

During the past year we issued 1,931 policies, insuring property to the amount of \$2,210,346, upon which we received the sum of \$30,219 26 in cash premiums. The interest received upon our investments for the year is \$2,902.78, which, added to the cash premiums, makes the total receipts \$33,115.04. Our expenditures are as follows:

Losses paid.....	\$20,674 63
Agents' commissions and bonuses....	3,800 81
Salaries.....	1,900 00
Directors' fees.....	444 00
Printing and advertising.....	315 82
Adjusting losses and travelling expenses.....	282 98
All other general expenses.....	859 62
Law costs.....	220 00
Reinsurance and rebate premiums..	2,241 49
Dividend No. 4.....	1,800 00

\$32,538 85

If we deduct from this amount the sum of \$1,700, being the excess of unadjusted losses last year over those of this year, we find that the total expenditure chargeable to the past year is \$30,838 85. The total insurance in force is \$2,350,545, and the re-insurance liability upon these risks is \$11,648. The total assets available for the payment of losses is \$46,516.26, divided as follows:—

Capital paid up.....	\$20,000 00
Reinsurance fund.....	11,648 00
To pay unadjusted losses.....	2,000 00
Net surplus.....	12,868 26

\$46,516 26

Although the net profits of the company for the past year are not quite equal to those of either of the three previous years, yet they are sufficient to pay a dividend of nine per cent. upon the paid-up capital, and still leave a balance of \$1,747.60 to be carried to reserve.

We think the company has made very satisfactory progress during the past four years, as will be shown by the following statements of the increase of our assets:—

Assets, 1876.....	\$28,449 19
" 1877.....	38,988 80
" 1878.....	42,768 66
" 1879.....	44,516 26

The detailed statements of receipts and disbursements, assets and liabilities, prepared by our secretary, the certified report of your auditors, and a list of the stockholders of the company, with the amount of stock held by each, are herewith submitted for your information. There are no calls on any of the shares in default. On behalf of the board,

I. E. BOWMAN, President.

#### SECRETARY'S STATEMENT.

##### Receipts.

Oct. 31st, 1879.	
Balance per last report.....	\$24,167 96
Premiums.....	30,212 26
Interest.....	2,902 78

\$57,283 00

##### Disbursements.

Oct. 31st, 1879.	
Claims paid.....	\$20,674 63
Reinsurance.....	1,044 86
Refund premiums.....	1,196 63
Agents' commissions.....	3,185 98
Agents' bonuses.....	614 33
Officers' salaries.....	1,900 00
Directors' fees.....	444 00
Printing and advertising.....	315 82
Government license.....	55 00
Adjusting losses.....	282 98
General expenses.....	1,024 62
Dividend No. 4.....	1,800 00
Balance.....	24,744 15

\$57,283 00

##### Assets.

Cash on acct. at Merchants Bank....	\$4,621 47
" deposit.....	2,000 00
First mortgages on farms, 8 per cent.	34,050 00
Bills receivable.....	2,353 27
Agents' balances.....	1,719 41
Interest accrued.....	1,772 11

\$46,516 26

**Liabilities.**

Claims under adjustment.....	\$2,000 00
Reinsurance .....	11,648 00
Balance .....	32,868 26
	<b>\$46,516 26</b>

Balance of assets over liabilities .... \$32,868 26

P. H. Sims, Secretary.

Audited and found correct.

ISRAEL D. BOWMAN, }  
 THOMAS HILLIARD, } Auditors.

Waterloo, 24th November, 1879.

**AUDITORS' REPORT.**

To the Directors and Stockholders of the Mercantile Fire Insurance Company:

Gentlemen, we hereby certify that we have carefully examined the books of your company, including the application register, the ledger accounts, bank books and vouchers for expenditure, that we have compared the entries in them with the Secretary's balance sheets, to which our signatures are appended, have verified the additions in the same, and now declare that the said balance sheets truthfully show the financial position of your company on the first day of November, 1879.

We have also counted and checked the securities and evidences of investment, consisting of bills receivable, mortgages and deposit receipts, and have computed the interest accrued on them, and have found them all correct and in perfect order, as shown in the statement of assets and liabilities.

We have much pleasure in acknowledging the uniform courtesy of the secretary, whose assistance during the progress of our audit has been of the utmost value, and we do him but simple justice in testifying to the neat, orderly and exact manner in which his books, accounts and vouchers are kept.

THOMAS HILLIARD, }  
 ISRAEL D. BOWMAN, } Auditors.

Waterloo, 24th November, 1879.

**MINUTES OF ANNUAL MEETING.**

The President, I. E. Bowman, occupied the chair. P. H. Sims, Secretary of the company, acted as Secretary of the meeting.

On motion of the President, seconded by Mr. Killer the foregoing reports were received and adopted.

On motion of Dr. Bowlby, seconded by John Shuh, Messrs. F. G. Allenby and Thomas Hilliard were appointed scrutineers for receiving the ballot for the election of directors.

The scrutineers reported the following gentlemen elected: Messrs. I. E. Bowman, J. B. Snyder, D. S. Bowlby, J. B. Hughes, J. W. Walden, John Shuh, Wm. Robinson, R. Melvin and Cyrus Bowers.

On motion of R. Melvin, seconded by Cyrus Bowers, Messrs. I. D. Bowman and Thomas Hilliard were re-appointed auditors.

On motion of J. B. Hughes, seconded by John Shuh, a vote of thanks was tendered to the agents of the company for their efficient services during the past year.

On motion of F. G. Allenby, seconded by Alexander Miller, a vote of thanks was passed to the President, directors and officers of the company.

**DEPOSIT WITH THE TREASURER OF ONTARIO.**

The Mercantile Fire Insurance Company has the sum of \$11,600 deposited with the Treasurer of the Province of Ontario, and is duly licensed to transact the business of a fire insurance company in this Province.

**OIL MATTERS IN PETROLIA.**

PETROLIA, 10th Dec., 1879.

The crude market still improves. In our last, \$1.50 was quoted as an extreme price. It is bottom price now, for there are buyers at that

figure for all that can be offered, while as high as \$1.58 on board has been paid. Several thousand barrels have changed hands at between \$1.50 and 1.58. The tendency continues upward for the simple reason that stocks are being heavily drawn upon. On 1st May the crude stock here was not less than 375,000 barrels, to-day it is not over 250,000 barrels. Production has not been sufficient this year to meet home market requirements and stocks have been drawn on with the usual result. The *Globe's* oil correspondent is very apt to settle explanations relating to the rising market by saying that the cause of all is speculation. We would call his attention to the above figures, and ask him to take the trouble to verify them. His statement of causes would then not be so far-fetched.

Refined continues in such sympathy with Crude that another advance is freely talked of. The refiners pool keep their counsel pretty well; but there would seem to be indications that another rise in refined is contemplated, all interested, however, can settle the question by the usual business enquiries of sellers. Drilling is active, and would be more so if there was any undeveloped territory that had a chance of oil-yielding to drill. The old territory's production can scarcely be increased at present rates.

**STOCKS IN MONTREAL.**

Montreal, 10th December, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal.....	143½	144½	193	143	143½	139
" x.d....						
Ontario.....	72	73	337	72	75	72½
Consolidated.....						63
Peoples.....		60	100	60	61½	56
Molson.....						81
Toronto.....			5	116½	124	118½
Jac. Cartier.....	59	125	75	79	79	34
Merchants.....	89½	91	368	89½	90	81
Commerce.....	115½	119½	527	119½	119	104
Union.....						
Hamilton.....						
Exchange.....				30	45	69½
Mon. Tel.....	56½	100	3621	97½	98	109
Dom. Tel.....						
Rich. & O. Nav. x.d....	41½	43	1245	41	41½	50½
City Pass.....						78
Gas.....	119½	121	425	119½	119½	107½
R. C. Ins. Co.....						
Merchants x.d.....						
Eastern T'ps.....						
Sterling Ex.....						

**THE BENEFITS OF AN ATTRACTIVE STORE.**

It would be wise for grocers to make their stores attractive to customers, by keeping them in a style that corresponds with the tastes and habits of patrons. Said a physician to a grocer: "I always like to come into your store because I see something new every time I pay it a visit." This compliment was paid to one who kept his stock looking fresh, his show windows attractive, and re-arranged the interior and floor display at frequent intervals.

If one keeps an untidy shop, tolerates dirty windows, and allows the store to present the same look from one year's end to the other, it soon becomes wearisome to the buyer, and he seeks other places to trade. If, on the other hand, the ladies are confident they can go to the grocer's, and find a clean floor and bright, tidy counters, with goods displayed in a manner to tempt the appetite, then it becomes a pleasure to go shopping and the trip to the grocer's is looked forward to with pleasure. A well displayed stock will almost sell itself. To many buyers solici-

tation is obnoxious. They like to look around, and if delicacies and substantial meet their eye, arranged in a neat, tidy way that gives them a palatable look, then orders are sure to come. One glance at the butter, egg and cheese counter in some stores is enough to deter consumers from the use of such articles. The tubs are greasy and dirty, scraps and bits of soiled paper lie about, the eggs are badly fly-specked, and portions of broken ones adhere to the box. Crumbs of cheese are scattered around the safe, the knives and ladles are greasy looking and black, and the mussiness of the butter sickens one to think of its use. Dirty scales for weighing of tea, coffee or spices without the use of clear white or light manilla paper, will drive away trade. Keep everything looking bright, clean and attractive, and to do this pay rigid attention to details, and be determined that no nook, corner or shelf in the place shall become a "catch all."

The merchant's enthusiasm is provoked, and he takes a greater pride in his calling if the surroundings of his place of business are kept in such trim that he is daily in receipt of compliments from his friends. It also helps one's credit, for sellers receive the impression that a man who is careful as regards the attractiveness of his store is prudent and watchful of credits, pays promptly, and buys fresh and seasonable goods at frequent intervals. It is safe to say the store becomes an index to the character of its proprietor. Cleanliness, neatness, good taste in display, fresh goods, neat labels, bright fixtures, polite service, reliability in all things, are the factors that make a retailer's place attractive, build up and retain patronage.

—Frontiers are tempting points for a certain class of business men, when high tariffs exist on both sides of the boundary. Mr. F. C. Watters, a general store keeper at Sault St. Marie, on the Canada side, is believed to have been doing business on both sides of the river, as a sort of figure-head for McGauvran & Gallagher, who failed in business at Spanish River, Ont., about a year ago. After this failure, Mr. Watters, nothing daunted, recommenced last spring. The concern made matters 'hum' in that vicinity while it lasted. Coming in the summer of 1878, and opening a small shop, the new broom began to sweep by cutting prices generally. In the spring of 1879, Mr. W. went down and bought \$24,900 worth of goods in Montreal and Hamilton. Notes and payments came due, but were not paid. Meantime the goods were being sold at and under first cost, shipped all over the district we are told, and on credit. During the months that this went on, legitimate business suffered. About a month ago, however, a crisis came. A Montreal shoe house sent their agent up to look into matters; who saw how unsound the business was. Shortly an official assignee appeared on the scene, circular letters had been sent to each creditor, showing 100 cents to the \$, viz., stock \$12,000, debts \$6,500, and "only time was needed," &c., until a certain piece of mining land—an assumed silver bonanza—into which Mr. W. had put \$6000 should be sold for \$75,000. The final showing is, however, about \$5,400 worth of stock, other assets, mine and book debts, nominally \$18,000 or \$20,000, but not worth half, if quarter the sum. What is left of the stock is sent to a Toronto auction room by creditors. As another example of easy crediting, the old Cox & Gallagher firm, operating on Lake Huron in timber, get credit for \$3,000 worth of goods in 1877 or 8 to the surprise of people up north, crippled legitimate trade, and then coolly went across the St. Mary river and offered 12½ cents in the \$ to creditors, all in the space of twelve months. The merchants interested in this estate no not appear now to believe in Watter's silver half so much as they do in his brass.

## Commercial.

## MONTREAL MARKETS.

Montreal, 9th Dec. 1879.

There is nothing of importance to report in the wholesale market this week. Trade is generally dull and quiet, and merchants are turning their attention to stock taking and reviewing the season's business, which in many cases has been more satisfactory than for some years past. The advanced prices appear well maintained in all branches. Leather is fairly active and a further advance of 1c on sole leather has to be noted this week, consequently there is additional firmness in the shoe trade and an advance is more than likely. Dry goods are still dull. The weather has been very open, all the snow gone; a sharp frost set in yesterday and snow is much wanted.

**ASHES.**—Only 82 bbls. pearls and 558 of spots on hand. Prices a trifle higher, say \$4.75 for pots and \$5.50 for pearls, but demand slack.

**BOOTS AND SHOES.**—Demand remains quiet, prices keep firm and are likely to advance, meantime we quote mens split brogans \$1.10; ditto cowhide boots \$2.35 to \$2.75; ditto Kip boots \$2.75 to \$3.25; ditto French Calf \$3.25 to \$3.75; ditto Buff Congress \$2.00 to \$2.50; ditto split boots \$2.00 to \$2.25; Boys stogas \$1.70 to \$2.20; ditto Buff Congress \$1.60 to \$1.75; ditto split brogans \$1.60; Womens buff and pebbled Balmorals \$1.25 to \$1.60; ditto split Bals. 85c to \$1.10; ditto Prunella boots 80c to \$2.00; Misses split Bals. 85 to 95c; ditto buff and pebbled Bals. \$1.10 to \$1.20; ditto Prunella boots 70c to \$1.20.

**CATTLE.**—Yesterday being a legal Holiday there was not much doing in the St. Gabriel market the few sales reported ranged from 2½ to 4c; Live Hogs were in moderate supply selling from \$4.60 to \$4.75 Dressed Hogs are not very plentiful as yet, the market value being \$5.85 per 100 lbs.

**DRUGS AND CHEMICALS.**—The demand is now much lighter, and likely to be quiet till after the Holidays, prices however are fully maintained. We continue to quote same as last week: Bi Carb Soda, \$3.50 to 3.75; Soda Ash, \$2.00 to 2.15; Bi Chromate of Potash, \$1.50 to 1.6; Borax, 9 to 10c; Cream Tartar Crystals, 29½ to 30; ditto ground, 32 to 35; Caustic Soda, \$2.50 to 3.00 ditto cream \$2.20 to 2.75; Sugar of Lead, 11 to 12c; Bleaching Powder, \$2.25 to 2.50; Alum, \$1.90 to 2.00; Copperas, \$1.10 to 1.25; Sulphur \$3.00 to 3.25; Kell Sulphur, \$2.25 to 2.50; Epsom Salts, \$1.50; Sal Sod, \$1.50 to 1.60; Saltpeter, \$8.50 9.00; Sulph. of Copper, best, \$6.50 to 7.00; Whiting, 60 to 65c; Opium, \$5.75 to 6.00; Quinine, \$4.10 to 4.20; Iodide of Potash, \$6.50 to 6.75; Bromide of Potash, 50 to 55c; Morphia, \$3.00 to 3.25; Castor oil, 12½ to 13½c; Cod Liver oil, \$1.00 0 1.10; Shellac orange) 50 to 60c.

**DRY GOODS.**—Business has shown but very little improvement, but there is a hopeful feeling for good business later on. Remittances are pretty good for the season although they could be improved.

**FURS.**—The market is very dull, and our remarks of last week regarding the scarcity of arrivals still hold good. Trappers would do well to accept present prices as late accounts from U. S. market say there is little demand there. In New York "there is no demand for muskrats" which should be bought cautiously—Raccoon and Grey Fox are selling at full prices, Skunk "are selling fairly in Europe but there "is a heavy stock, Beaver is scarce. We quote. Mink prime, dark large \$1.00 to 1.25; ditto small, 75c to \$1.00; Marten, prime, 75c to \$1.00; Beaver prime dark, per lb., \$1.40 to 1.75; Bear large, \$7.00 to 8.00; ditto small, \$2.00 to 4.00; Red fox, \$1.25 to 1.50; ditto early caught, \$1.00 to 1.25; Musk rat, winter, 8 to 10c. Lynx prime large, \$1.00 to 1.50; Skunk prime dark, large, 40 to

50c; ditto white large, 20 to 30c; Raccoon prime, 40 to 60; Fisher prime, \$5.00 to 6.00; Otter, prime dark, \$6.00 to 8.00.

**FLOUR.**—Receipts for the past week 8731 brls. Total receipts from 1st Jan. to date 744,587 brls. being a decrease of 127,577 brls. on the receipts for the same period of 1878. Shipments during the week 1560 brls; Total shipments from 1st January to date 715,539 brls., being an increase of 11,448 brls. on the shipments for the same period of 1878. This market has been as quiet as it well could be all week, business being confined to the supply of local wants; prices have ruled firm, at the close of the market there was rather more doing with a still firmer feeling Superior Extra \$6.15 to 6.20; Extra Superfine \$5.90 to 6.00; Fancy \$5.70 nominal; Spring Extra \$5.75 to 5.85; Superfine \$5.40 to 5.50; Strong B kers Flour \$6.10 to 6.35; Fine \$5.10 to 5.15; middlings \$4.50 to 4.60; Pollard, \$3.20 to 3.40; Ontario Bags \$2.90 to 3.00; Oatmeal \$4.65 to 4.70; Cornmeal \$2.90.

**GRAIN.**—Wheat.—Receipts for the past week 800 bushels; Total receipts from 1st January to date 11,179,458 bush., being an increase of 3,930,885 bushels on the receipts for the same period of 1878; Shipped by rail during the week 12,027 bushels; total shipments from 1st January to date, 10,350,218 bushels, showing an increase of 3,688,482 bush on the shipments for the same period of 1878. The market is inactive, only a few car lots of spring wheat changing hands at about \$1.37½, the present quotation is \$1.35 to \$1.40; Maize is nominal; Peas, some small sales at 75 to 76c for 66 lbs; Oats are moving in a small way at 28½ to 29; Rye nominal; Barley, any small sales transpiring are from 60 to 70c.

**GROCERIES.—Teas.**—The tea market has quietened and since the close of navigation there has been less demand, prices are weaker, for there are holders who are anxious sellers, but we cannot quote any lower than last week, except for Twankay, which we quote 27 to 33c; Japans 30 to 60c; Young Hysons 35 to 70c; Blacks meet with restricted sale at from 30 to 75. Coff e Java is firm at 28 to 31c in sympathy with the producing market; other kinds are steady at our quotations: Mocha 29 to 33; Maracaibo 21 to 24c; Rio 18 to 21. Sugar.—The demand has been easy and the downward tendency which has characterized the market for some little time seems to have been checked, our quotations, however, are lower than on this day week. We quote cut loaf 11½ to 12½c; Granulated 10½ to 11c; Grocers' A 10½ to 10½; Montreal yellow 8½ to 9½c. Raw sugars are quiet and a turn easier; Barbadoes 8½ to 8½c; Porto Rico 8 to 8½; Molass s, small sales reported, prices on the whole very firm and if anything a shade dearer than this day week. Stocks are light; we quote Sugar House in puns. 25 to 30c; ditto in brls 30 to 33c; Barbadoes 40c; Porto Rico 34 to 38c; Trinidad 33 to 35c; Syrups are firm but in only moderate request at 54 to 60; Rice is steady at \$4 25 to 4 55; a sale of a round lot was reported on p.t. believed to be about \$4.12½. Spices are firm with upward tendency which would soon show itself were there any extra demand to arise. Black Pepper 10 to 11c; White ditto 18 to 19c; Cloves 45 to 50c; Cassia 16 to 17; Nutmegs 65 to 85c; African Ginger 8 to 10c; Jamaica ditto 20 to 25c; Mace 75 to 90c. Fruit.—The demand for fruit has been moderate tho' not active and prices are in buyers' favor if we except Almonds and Walnuts which are dearer. We quote Loose Muscatels \$2.00 to 2.75; Layer raisins \$2.35; London Layers \$2.75 to \$3.00; Valencias 7½ to 7½c; Sultanas 9 to 10½c; Currants 6½ to 8c; Figs 8 to 12½c; Tarragona Almonds 17 to 20; Filberts 8½ to 9c; Bordeaux Walnuts 8 to 9c.

**HIDES.**—An attempt was made yesterday to advance the price of Hides but without success, prices still remain at \$9.00, \$8.00 and \$7.00 and

very firm. Sheepskins.—Holders of sheepskins or packing are asking from \$1.50 to \$1.60 each.

**HARDWARE.**—For the past week there is little or nothing of any consequence to report in this branch of business. Trade has been dull and quiet and no improvement is looked for until after the New Year. Prices are nominally the same as last week which we therefore repeat. Cable advices received to-day report all classes of metals firm. We quote Pig Iron per ton: Coltness, \$27½ to 28; Summerlee, \$26½ to 27; Langloan, \$27 to 28; Eglinton, \$25 to 26; Calder, No. 1, \$25½ to 26½; Carnbroe, \$25½ to 26½; Hematite, \$29 to 30; Bars, per 100 lbs., Scotch and Staffordshire, \$2.25; best do., \$2.40 to \$2.50; Swedes and Norway, \$4.25 to 4.50; Lowmoor and Bowling, \$6.50 to 7; Canada Plates per box, Penn and Garth, \$4.50 to 4.75; Dominion and Arrow, \$4.75 to 5; Hatton, \$4.25 to 4.50. Tinned Plates per box—Charcoal, I C, \$8 to 8.25; Charcoal, I X \$9.75 to 10.25; Charcoal, D C, \$7 to 7.25; Charcoal, D X \$9 to 9.25; Coke, I C, \$7.25 to 7.50. Tinned Sheets—Cookley, K or Bradley, 13 to 14c; do., Coke, 12 to 13c; Galvanized Sheets, 7½ to 9c; Hoops and Bands, per 100 lbs., \$2.75 to 3; Sheets, best brands, \$3 to 3.25; Boiler Plate, Staffordshire, \$3 to 3.25; do., Lowmoor and Bowling, \$7.25 to 9; Russia Sheet Iron, per lb., 14 to 15c; Lead, Pig, \$5.25 to 5.50; do., Sheet \$5.75 to 6.25; do., Shot, \$6.25 to 6.75; Steel, Cast, 13 to 15; Spring, \$3.25 to 3.50; Tire, \$2.75 to 3.25; Sleigh Shoe, \$2.50 to 2.75; Ingot Tin, \$27 to 28; Ingot Copper, \$22 to 23; Sheet Zinc, \$6.50 to 7; Spelter, 6 to 6.50; Horse Shoes, \$3.50 to 3.75; Proved Coil Chain, ¾ in., \$5.25 to 5.75; Anchors, 6 to 7c; Iron Wire, No. 6, per bl., \$2 to 2.10. Nails are unchanged.

**LEATH R.**—The market continues firm for all descriptions of stock with a further advance for the week on all brands of sole leather of 1c. Curried leathers are quiet for the moment but the tendency is toward better prices. The demand has been slow since the beginning of the month as the shoe trade are largely engaged in stock taking. We now quote, Hemlock Spanish Sole, No. 1, B. A., 28 to 29c; ditto No. 2, 26 to 27c; No. 1, Ordinary, 26 to 27c; No. 2, ditto, 24 to 25c; Zanzibar, ditto No. 1., 00 to 23c; ditto No. 2, 20 to 21c; Buffalo Sole, No. 1, 23 to 24c; ditto No. 2, 21 to 22c; Hemlock slaughter, No. 1, 28 to 32c; Waxed Upper, light and medium, 38 to 42c; ditto, heavy, 36 to 40c; Grained, 38 to 42c; Splits, large, 26 to 36c; ditto, small, 24 to 28c; Calfskins, (27 to 36 lbs.) 50 to 70c per lb., ditto (18 to 26 lbs.) 50 to 60c per lb; Sheepskin linings, 25 to 40c; Harness, 24 to 32c; Buffed cow, 15 to 17c; Enamelled cow, 15 to 17c; Patent cow 14 to 16c; Pebbled cow 13 to 16½c; Rough 26 to 30c.

**OILS.**—The market for Petroleum has been rather quiet this week, buyers holding off for a decline, but advices from London Ont. point to a still higher advance. To-day's quotations in this market are for car lots 16½c; broken lots 17½c; and single brls. 18c. Fish Oils are not in much demand but stocks are low, and prices advancing. Cod oil.—Nfd. 45c; ditto Halifax 40c; Seal pale 50c. ditto straw 40c. ditto steam refined 60c; other kinds of oils are unchanged.

**PROVISIONS.—Butter.**—Receipts 2,986 pkgs.: shipments 1904 pkgs. market quiet but firm, and at present prices buyers will not take hold for export to the English market, but strong hopes are expressed that present prices will soon be paid for the English market, as stocks there are not large. We quote Creameries 27 to 29; Eastern Townships 22 to 25c; Brockville and Morrisburg 21 to 23c; Western 17 to 20c. Cheese.—Receipts 4,189 boxes; shipments six boxes; not much doing, but prices are firm at 11½ to 13c; Pork is dearer, mess being now quoted at \$16 to 16.50. Smoked Hams 11 to 12c; Bacon 8 to 9c; Lard 10½ to 11½ for tubs.

**SALT.**—There is not much doing, occasional car lots of *coarse* are sold at about 65c; *Factory filled* \$1.00 to 1.10.

**WOOL.**—The demand for wool has fallen away again, but even if there was any activity in the market there is very little domestic wool here, our quotation of 25 to 27c for unassorted wool is nominally unchanged.

### TORONTO MARKETS.

Toronto, 11th Dec., 1879.

Whatever activity characterized the general trade of the city within the week has been very unequally distributed. The dry goods trade has been very quiet, so has that of groceries, while provisions were dull. All these were doubtless more or less affected by the prolonged soft weather. Boot and shoe merchants are looking eagerly for frost and snow to help business and collections. The leather market is very firm and moderately active. Hardware has moved perhaps better than any other line during the week, the stiffness in values continuing. Flour and grain have undergone an advance since we last wrote, and demand for both has been active, checked however by the firm attitude of holders. Cattle have been inactive, hides and skins steady, but wool is excited and moving in large quantities at high prices.

Bank and other stocks show movement although rather less buoyant in tone than at the close of last week. Toronto sold on Monday at 116, Commerce at 119½ on Tuesday here and 120 outside. Ontario on Wednesday at 72½; Merchants which sold in Montreal at 89½ is held here at 91. Federal 101½ bid, 102 asked. A number of small transactions took place in loan society stocks; on Monday Union sold at 129½, Imperial at 110, Building and Loan at 95½, Ontario at 132, for Canada Permanent, 182 and 183 was offered, and for Freehold 144.

**BOOTS AND SHOES.**—But a quiet trade is doing at present, it is between seasons. Prices and terms are, as we elsewhere notice, dividing the attention of manufacturers with stock-taking. Country collections are meantime difficult, the roads being bad, and remittances are frequently inadequate. Prices are higher in some staple lines, as we indicate in the prices current, *e. g.* Men's Kip and Calf boots, and Congress gaiters women's bats and pegged Balls. When the prices of spring goods come to be revised, some decided advance may be looked for. It must come, but there is much coyness, apparently, about beginning it.

**FLOUR.**—Stocks in store 16,650 brls. against 12,050 brls. last week and 6,100 brls. on like date last year. A continual advance in British markets has sent prices up here 15 to 20c. all round since we last wrote. American markets, too, are stronger and there is a great disposition here to buy, which is only hindered by the advanced views of holders. Round lots and cars of flour have changed hands during the week at our figures. Superior extra selling at \$5.75 and spring extra at \$5.40.

**GRAIN.**—The grain market has advanced within the week, prices of all grains except oats being higher. **Wheat.**—Fall.—Stocks in store are 134,092 bush. against 149,788 bush. last week, and 36,783 bush. on like date last year. Old country prices advanced 3d. to 4d. and the feeling is stronger; the West has also advanced and buyers here are more plentiful and more anxious than sellers, being less particular about

quality and anxious only to secure shipping lots. We hear of round lots, No. 2 changing hands at \$1.29 and all grades having advanced from 4 to 5c **Wheat.**—Spring.—Stocks in store 99,912 bush. against 77,929 bush. last week and 51,230 bush. on like date last year. There is much inquiry, and a disposition to buy, but holders are very firm and not anxious to sell even at this week's advance, which is equal to 3 to 4c. Some round lots of No. 2 have sold at \$1.27, and this price would probably be still paid. **Oats.**—Stocks in store 212 bush. against 240 bush. last week and 12,688 bush. on like date last year. The market is dull and lower: receipts have been considerable (although they do not show in the warehouse returns, being mostly sold on track,) and as the demand is only local, there is a present over supply. We quote 36 and 34 for No. 1 and 2. **Barley.**—Stocks in store 138,167 bush. against 181,288 bush. last week and 134,647 bush. on like date last year. Last week witnessed a spurt of enquiry, to complete shipments by lake, this caused an advance of several cents over the quotations of last week. Demand has fallen off now that navigation has done, and the market closes dull, though the advanced prices are nominally unchanged. We quote, say, 76, 66c and 56c for Nos. 1, 2, & 3. **Peas.**—Stocks in store 26,390 bush. against 14,826 bush. last week and 29,639 bush. on like date last year. A good demand for shipment is apparent, and prices are better. No. 1 we now quote 67 to 68c. and No. 2, 66c firm.

**GROCERIES.**—In this branch of trade, there is a moderate and healthy business doing; prices generally are firm, though the upward movement appears to have spent itself. Remittances are fair. **Coffees** are steady at unchanged prices. **Fruit**, after much activity and buoyant prices, has quieted down, and is steady at quotations. **Spices** maintain their value, and nuts are being more asked for as the Christmas season approaches. No change to note in **Syrups**. Although it cannot be quoted lower, the sugar market is slightly easier in tone, granulated we quote ¼c lower, but all others unchanged. **Teas** are in exceedingly light stock in town, and have not yet reached the price which they would require to cover importation. Prices in New York for lines are slightly easier, but in England they are firm.

**HARDWARE.**—A very fair steady business is doing, orders from travellers are moderate, and house purchases numerous but not large. Prices of all commodities in this line are held firm. **Ingot tin** maintains its price as noted last week, **tin plates** are firm, and for Canada **plates** no less than our quotations would be accepted. Another advance has taken place in galvanized **iron** and we raise our prices ¼c. all round.

**HIDES AND SKINS.**—The price of hides has reached a giddy point; old dealers tell us that they have never in their experience known such prices. On Saturday last by common consent, apparently the figure paid for **green** was dropped to 10 and 9c which is now being paid and a good many are coming in. It is possible to get 10½c. for **inspected**, a car sold at that price on Tuesday, and small lots later. Not many **Calf-skins** offering, but they are taken and cured sell slowly at our quotations. There is no stated price for sheepskins which are paid for according to their quality some bring \$1.10 and some as high as \$1.50 and are offering freely day by day.

**LEATHER.**—In other lines than sole, the demand seems to be temporarily quiet, but considerable lots of Spanish continue to move, and B. A. and slaughter good are getting into few hands, 29 and 30 is now asked for lots of choice. **Harness** as well as **upper** is firm, prices in other lines continue as quoted. A Paris cable of Wednesday announces an advance of 20 per cent in **French calf**, which makes prices very firm in this market. **Oils** are firmly held; **Ma-**

**PROVISIONS.**—The continued mild weather has prevented much activity in packing operations, hogs in car loads would be taken at \$5.75 here, and the movement is upward. It is expected that \$6.00 will be paid for them as soon as the weather hardens to permit extended operations. We do not change quotations, which are almost nominal in the absence of transactions, with the exception of **lard**, for which there is a good demand owing to the high price of butter. For **butter** there is fair demand from the local trade, 20 to 22c. is obtained for choice tub, with 20 to 21c for large rolls. **Cheese** is steady, with small sales at current prices. **Dried Apples** are firm, though there is no active demand. **Hops.**—We are told that in Montreal, brewers are stocked with hops bought last year at 7 to 9c. for which this year they would have to pay 26 to 30c. Sales have been made in Montreal at 33 to 35c. with 15 to 18 for inferior. New York and Chicago advices say prices are lower by 3 to 5c. and German hops are pouring into Britain.

**WOOL.**—The demand from the United States continues active, and large shipments have been made since we last wrote, probably a number more will be made for Eastern. American buyers are still negotiating, Canadian wool bids fair to be all cleared out by this means, and the prices are noteworthy. Our city dealers have paid 31c. within the week for lots of 4000 and 3000 lbs, **ulled**, 30c. is readily paid to day; 31c has been paid for several round lots **fiocs**. Extra brings 35c.

## Park's' Cotton Yarns.

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

### COTTON CARPET WARP.

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

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

### TO THE HARDWARE TRADE.

Hardware Book-keeper will be open for situation first week January next. Best references, including bank managers. Can invest a few thousands if required.

Address, Care JAMES DIBSON,  
Kingston P. O.

### To the Hardware Trade.

A thorough HARDWARE MAN, having cash capital, desires partnership in some paying business, or would purchase.

Address, JORDAN, BAKER & CO.,  
Ottawa.

### TAKE NOTICE.

Notice is hereby given to the holders of this County's debentures granted to the Credit Valley Railway Company, that the coupons will hereafter be paid on presentation at the Canadian Bank of Commerce, Toronto, or Woodstock, County of Oxford

H. F. BROWN,  
Treasurer  
Treasurer's Office,  
Woodstock, Co. of Oxford,  
December 4th, 1879.



## By Scott, Sutherland &amp; Co.

INSOLVENT ACT OF 1875 and AMENDING ACTS.

ESTATE OF JOSHUA CONN, AN  
INSOLVENT.

The undersigned have received instructions from E. R. C. Clarkson, assignee, to offer for sale by PUBLIC AUCTION, at their warerooms, No. 29 Front-street West, Toronto, on

Tuesday, Dec. 16, 1879,

AT 2 O'CLOCK, P.M.,

The stock-in-trade belonging to the estate of the above-named insolvent, consisting of Ready-Made Clothing, Tweeds, Cloths, Gents' Furnishings, and Tailor's Trimmings, valued at

—\$4,845 01.—

Nearly all of which is new, and purchased since the insolvent was burned out six months ago.

Stock and Inventory may be seen on application to the Assignee.

TERMS—One-third cash, balance in equal instalments at two, four, and six months approved paper, with interest at 7 per cent. Ten per cent. required at time of sale.

E. R. C. CLARKSON, Official Assignee.

Office of Turner, Clarkson & Co., 44 Front-street West, Toronto, 5th Dec., 1879.

SCOTT, SUTHERLAND & CO.,  
TRADE AUCTIONEERS.

## DISSOLUTION

—OF—

## PARTNERSHIP.

## Sale of a Wholesale Dry Goods Stock

to close the estate of

## T. JAMES CLAXTON &amp; CO.

It has been decided to dispose of the Stock in one lot by tender, at so much on the dollar upon Stock Book prices,

ON FRIDAY, THE 19TH DAY OF DECEMBER, AT 12  
O'CLOCK NOON.

The Stock will amount to about \$60,000; is well assorted, and in first class condition. Stock book will be ready and open for inspection from the 15th until day of sale.

The sale will be *bona fide*; it being absolutely necessary to sell the Stock to close the Estate and Partnership Accounts. Tenders to be addressed to JOHN BEATTIE, Esq., of Messrs. Rankin, Beattie, & Co., Montreal. The highest or any tender not necessarily accepted.

Terms of sale:—Three, Six, and Nine Months, with satisfactory endorsed paper.

## T. JAMES CLAXTON &amp; CO.,

89 St. Joseph street,  
Montreal, December 9, 1879.

The National Investment Company  
of Canada, (Limited.)

## DIVIDEND NO. 7.

Notice is hereby given that a dividend at the rate of SEVEN PER CENT. PER ANNUM has been declared for the current half year, and that the same will be payable at the office of the Company on and after the SECOND DAY OF JANUARY 1880. The Transfer Books will be closed from the 15th to the 31st December, both days inclusive.

By order of the Board,

JOHN STARK,  
Manager.

Toronto, 27th Nov., 1879.

## By Scott, Sutherland &amp; Co.

INSOLVENT ACT OF 1875 and AMENDING ACTS—

Estate of ROBERT LEECH & SONS, of  
Gorrie, County Huron, Insolvents.IMPORTANT  
Sale by Auction.

The undersigned have received instructions from E. R. C. Clarkson, Official Assignee, to offer for sale by public auction, at their Warerooms, No. 29 Front street West, Toronto, on

Tuesday, Dec. 16, 1879,

AT 2 O'CLOCK, P.M.,

the recently purchased stocks belonging to the estate of the above Insolvents, as follows:—

## LOT No. 1.

The stock mentioned in the "Cash Store," Brick Block, Gorrie, amounting to

Dry Goods .....	\$2,403 18
Millinery .....	820 14
Boots and Shoes .....	561 61
Clothing .....	723 25
Hats and Caps .....	821 26
Glass and Crockery .....	136 68
Groceries .....	564 35
Furniture .....	131 50
	\$5,661 92

These goods are all "bran" new, and bought before the recent advance in prices.

TERMS—One-third cash, balance in equal instalments at two and four months, approved paper, with interest at seven per cent. Ten per cent. required at time of sale.

## LOT No. 2.

The stock contained in the Large Frame Store, Gorrie, amounting to

Dry Goods .....	\$6,830 47
Ribbons .....	206 73
Clothing .....	947 72
Hardware and Crockery .....	1,230 20
Groceries .....	962 77
Boots and Shoes .....	1,577 69
Hats and Caps .....	286 02
Safe and Furniture .....	478 50
	\$12,520 10

The greater portion of these goods are also new, and recently bought.

TERMS—One-fourth cash, balance in equal instalments at two, four, and six months, approved paper, with interest at seven per cent. Ten per cent. required at time of sale.

\$14,500 of the above stocks were purchased in the last four months, and contain packages and cases of new goods which have not been opened.

Both stores may be had for any length of time at very reasonable rents.

Stocks and inventories may be seen, and all information obtained, at the stores in Gorrie, and from the Assignee.

The above presents an opportunity seldom occurring of acquiring a new stock and an established business in a settled and thriving country.

Toronto, 4th December, 1879. Office of Turner, Clarkson & Co., 44 Front Street West.

E. R. C. CLARKSON,  
Official Assignee.SCOTT, SUTHERLAND & CO.,  
TRADE AUCTIONEERS.

## SPECIAL AGENT WANTED.

Insurance Agent, for a First-Class Life Company, wanted in the West.

Man having an established record will be liberally dealt with. Address, with references,

GENERAL AGENT,  
P.O. Box 279, CHATHAM, OntIMPERIAL  
LOAN AND INVESTMENT CO'Y.  
DIVIDEND NO. 20.

Notice is hereby given that a dividend at the rate of Eight per cent. per annum for the current half year, on the capital stock of the Imperial Loan and Investment Company, has been this day declared, and the same shall be payable on and after

Thursday the 8th day of Jan. next,  
at the offices of the Institution.

The Transfer Books will be closed from the 15th to the 31st inst., both days inclusive.  
By order of the Board.

E. H. KERTLAND, Manager.

Toronto, December 8th, 1879.

## MANITOBA

AND THE

## NORTHWEST.

FARMING LANDS  
FOR SALE.

THE HUDSONS BAY CO. have very large tracts  
of land in THE GREAT FERTILE

BELT for Sale, and now offer

## 500,000 ACRES

IN THE TOWNSHIPS, ALREADY  
SURVEYED.

They own two sections in each Township, and have in addition large numbers of farms for sale on the Red and Assiniboine rivers.

SPLENDID PRAIRIE FARMS,  
GRAZING LAND & WOOD LOTS.

Prices range from \$3 to \$6 per acre, according to location, etc.

Terms of payment remarkably easy.

Pamphlets giving full information about the country and the lands for sale can be had on application at the Company's offices in Winnipeg and at Montreal.

C. J. BRYDGES,  
Land Commissioner Hudson's Bay Co.

Montreal, November, 1879.

## TAKE NOTICE,

That an application will be made at the next session of the Legislature of Ontario, by the Toronto and Nipissing Railway Company, for an Act extending the time for the completion of their Railway, for certain amendments to their Charter, and allowing the Council of the Provisional County of Haliburton to transfer the bonus heretofore granted to the Toronto and Nipissing Ry to the proposed Toronto and Nipissing Northern Extension Railway, should the same be built, or to extend the time for the completion of any works on the completion of which the said Toronto and Nipissing Railway Company would be entitled to a bonus granted by said Council to said Company, and to legalize the By-law or By-laws of said Company granting such bonus, and to issue, if necessary, new debentures in place of former ones under said By-law, and for rendering the same valid and binding upon said Municipality as if issued under their original By-law, and for other purposes.

JOHN LEYS,  
Solicitor for Applicants.

Toronto, 5th December, 1879.

# FISH.

EXTRA TABLE CODFISH, 100-lb. Cases.  
 PRIME DRIED CODFISH, 100-lb Cases.  
 BONELESS CODFISH, 5, 30 and 40-lb. Boxes  
 SELECTED HADDOCK, 100 lb. Cases.  
 EXTRA FINE SMOKED HALIBUT, 30-lb. Bxs.  
 PRIME SPLIT HERRINGS, Barrels.  
 MACKEREL, Half Barrels and Barrels.  
 WHITE FISH, Lake Huron, Half Barrels.  
 SALMON TROUT, Lake Huron, Half Barrels.  
 PRIME SCALED HERRINGS, Medium Sized Fish.

FOR SALE BY

**JAMES TURNER & CO.**  
 HAMILTON.

**JONES AP JONES,**  
*(Late of Jones Bros. & McKenzie)*  
 A COMMISSIONER FOR TAKING AFFIDAVITS IN ENGLAND, is prepared to transact business there. Claims under wills, sales of debentures, and all business attended to. Address—BANK OF MONTREAL, 9 Birchin Lane, London, Eng.

**SMYTHE & DICKSON,**  
 BARRISTERS,  
 192 ONTARIO STREET, KINGSTON, ONT.

E. H. SMYTHE, M.A., LL.B. E. H. DICKSON, B.A.

**WM. BARBER & BROS.**  
 PAPERMAKERS,  
 GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—  
 JAMES BARBER.

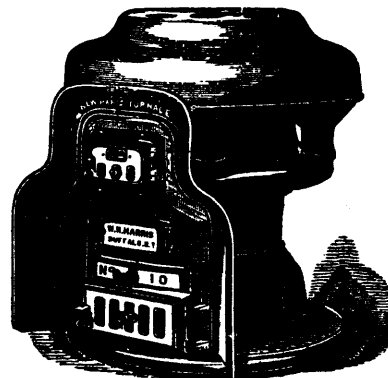
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 Tweeds and Coatings in Three-Quarters and Six-Quarters.  
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GURNEY'S NEW HARRIS  
**HOT AIR FURNACES**  
 FOR COAL AND WOOD.



**STATIONARY AND PORTABLE,**

*Economical, Durable, and the most Powerful Heater made.*

**Warranted Free from Gas and Dust.**  
 A NUMBER OF SIZES.

FOR WARMING CHURCHES, DWELLINGS, SCHOOL-HOUSES, PUBLIC BUILDINGS, CONSERVATORIES, &c.

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

## A SHORT CHAPTER ON EXPENSES.

Every business man can understand that companies which are compelled to expend \$15, \$20 or \$40 in working expenses, out of each \$100 received, cannot possibly have as much left to pay dividends with, as those which are so carefully and economically conducted as to expend less than \$8.00 per \$100 in expenses. What goes for expenses is gone for good, and with it, when excessive and long continued, history shows that the expensive company is sure to go to, though it may seem to prosper for a time.

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

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

Name of Company.	Total Income 1878.	Working Expenses per \$100 of Income.
ETNA LIFE .....	\$4,337,128	7.64
Canada Life .....	698,382	15.37
Confederation .....	170,877	26.99
Sun Mutual .....	117,685	89.34
Mutual Life .....	40,553	59.62
Citizens .....	38,119	17.65
Toronto .....	9,302	23.97

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

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

POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS.					
Year.	1. Difference & Etna's Div's.		Year.	2. Difference & Etna's Div's.	
	Age 23.	Age 25.		Age 23.	Age 25.
1869	\$104.00	\$95.65	1875	\$104.00	\$95.65
1870	104.00	95.65	1876	104.00	95.65
1871	104.00	95.65	1877	104.00	95.65
1872	104.00	95.65	1878	104.00	95.65
1873	104.00	95.65	Totals	1040.00	956.50
1874	104.00	95.65			280.69

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

Net Difference \$1,963.05 \$1,280.69  
**\$217.64**  
 The two gentlemen now hold THREE policies in the ETNA LIFE, and none in the other company.  
 For Rate Tables and other information address—ETNA LIFE INS. CO'Y., Office: Boustead's Block, Toronto. WILLIAM H. ORR, Manager.

# THE STANDARD Fire Insurance Comp'y

Head Office — Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

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



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Barristers, Solicitors in Insolvency, &c.

**BEATTY, MILLER, BIGGAR, & BLACKSTOCK,**  
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ETC. OFFICE—No. 17 Toronto Street,  
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P.O. Box 2627.

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BEVERLEY JONES.\* GEO. A. MACKENZIE.  
\* a Comm'r for N. Y., Illinois and other States.

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Barristers, Attorneys and Proctors.

ROSE, MACDONALD, MERRITT & COATSWORTH,  
Barristers and Solicitors in Chancery and Insolvency.

Offices: Union Loan Bldgs. Nos. 28 & 30 Toronto St.

J. R. ROSE. J. E. MACDONALD.  
W. M. MERRITT. GEO. T. BLACKSTOCK.  
EMERSON COATSWORTH, JR.

**STOCK AND BOND REPORT.**

NAME.	Shares	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Dec. 11.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/4	118 1/2	120
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4		59 75
Consolidated	100	4,000,000	3,471,936				
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Dominion Bank	50	1,000,000	970,250	330,000	4	115 1/2	116 1/2
Exchange Bank	100	1,000,000	1,000,000				57-75
Federal Bank	100	1,000,000	1,000,000	165,000	3 1/2	107 1/2	102
Hamilton	100	1,000,000	707,950	70,000	4	98	100
Imperial	100	910,000	884,613	80,000	4		98.00
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,490,353	475,000	3 1/2	89 1/2	91
Molson's Bank	100	2,000,000	1,958,861	10,000	4		
Montreal	200	12,000,000	11,959,200	5,000,000	5	143	144
Maritime	100	1,000,000	678,830		5		
Nationale	50	2,000,000	2,000,000	300,000	5		
Ontario Bank	40	3,000,000	2,996,756	100,000	5	72	72 1/2
Ottawa	50	579,000	560,391	16,000	3 1/2		28 80
Quebec Bank	100	2,500,000	2,500,000	435,000	3		
Standard	50	599,750	599,750		3	73	36.50
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	116	115.00
Eastern Bank	100	2,000,000	1,992,490	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	200,000	4		
Ville Marie	100	1,000,000	904,562				
Agricultural Savings & Loan Co.	50	600,000	456,300	38,376	4 1/2	112	55 50
Anglo-Canadian Mortgage Co.	100	300,000	260,000	25,000	4		
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	90	94 1/2
Canada Landed Credit Company	50	1,500,000	620,919	104,000	4 1/2	131	134
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	183	184
Dominion Sav. & Inv. Soc.	50	800,000	502,625	80,000	5	1 1/2	126 1/2
Dominion Telegraph Company	50	711,709			2 1/2	65	70
Farmers Loan and Savings Company	50	500,000	500,000	46,600	4	108	54 00
Freehold Loan and Savings Company	100	1,950,400	690,080	234,024	5	144	144.00
Hamilton Provident & Loan Soc.	100	950,000	814,000	100,000	4		
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	240,000	5	133	66.50
Imperial Loan Society	50	600,000	544,800	4,200	4	109 1/2	110
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	5	134	67 00
London Loan Co.	50	434,700	207,900	18,560	4 1/2	107 1/2	53 75
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	4	95	100
Montreal Building Association	100	1,000,000	471,718	45,000	2 1/2	50	64
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	98	98 1/2
Ontario Loan & Debenture Co.	50	1,000,000	969,000	180,000	5	135	67.50
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	128	64.00
Union Permanent Building Society	50	500,000	480,000	100,000	5	131	65.50
Western Canada Loan & Savings Co.	50	1,000,000	990,862	360,000	5	152	76 0

SECURITIES.	LONDON.			TORONTO.		MONTREAL.	
	When org'nisd	No. of Shares	NAME OF CO'T.	Par val. of Sh'rs.	Offerd.	Ask'd	
Canadian Government Debentures, 6 1/2 ct. stg.				100			
Do. do. 5 1/2 ct. Inscr'd stock 10 1/2				102			
Do. do. 5 1/2 ct. stg., 1885							
Dominion 6 1/2 ct. stock						100	
Do. 7 do. do.						99 1/2	99 1/2
Dominion Bonds							
Montreal Harbour bonds 6 p.c.						103 1/2	104
Do. Corporation 6 1/2 ct.						104	105
Do. 7 1/2 ct. Stock						119 1/2	120
Toronto Corporation 6 1/2 ct., 20 years					102		
County Debentures					101 1/2		
Township Debentures					98 1/2		

**INSURANCE COMPANIES.**

ENGLISH.—(Quotations on the London Market, Nov. 29.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	
50,000	15	C. Union F. L. & M	50	5	19 1/2
5,000	10	Edinburgh Life	100	15	40
20,000	3-5	Guardian	100	50	67 1/2
12,000	£7 yearly	Imperial Fire	100	25	153
100,000	6	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	28 1/2
35,862	3	London Ass. Corp.	25	12 1/2	60
10,000	1-4	Lon. & Lancash. L.	20	27	1
87,504	14	Liv. Lon. & G.F. & L.	20	2	15 1/2
30,000	0	Northern F. & L.	50	5 00	4 1/2
40,000	2-2-6	North Brit. & Mer	50	6 1/2	44 1/2
6,722	9 1/2 p.s.	Phoenix	10	1	
200,000	3	Queen Fire & Life	10	1	3 1/2 x d
100,000	18	Royal Insurance	20	3	23 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	18
50,000	7 1/2	Scottish Imp. F. & L	10	1	1 1/2
20,000	10	Scot. Prov. F. & L	50	3	10 1/2
10,000	3-10	Standard Life	50	12	71 x d
4,000	5	Star Life	25	1 1/2	13

**AMERICAN.**

When org'nisd	No. of Shares	NAME OF CO'T.	Par val. of Sh'rs.	Offerd.	Ask'd
1853	1,500	Etna L. of Hart.	\$ 100	400	500
1819	30,000	Etna F. of Hart.	100	214	215
1820	10,000	Hartford, of Har	100	221	230
1863	5,000	Travelers' L. & Ac	101	177	180
1853		Phoenix, B'klyn.	50	175	175

**RAILWAYS.**

NAME OF CO'T.	Par val. of Sh'rs.	London, Dec. 9.
Atlantic and St. Lawrence	£100	116
Do. do. 6 1/2 p.c. stg. m. bds.	100	104
Canada Southern 3 p.c. 1st Mortgage		77 1/2
Grand Trunk	100	75
New Prov. Certificates issued at 2 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	103 1/2
Do. Eq. F. Bonds, 2nd charge		111
Do. First Preference, 3 1/2 p.c.	100	67
Do. Second Pref. Stock, 5 1/2 p.c.	100	49
Do. Third Pref. Stock, 4 1/2 p.c.	100	26
Great Western	200	11 1/2
Do. 5 1/2 p.c. Deb. Stock		94
Do. 6 per cent bonds 1890		106 1/2
International Bridge 6 p.c. Mort. Bds		104
Do. 6 p.c. Mort. Bds. 2d Series		106
Midland, 2 1/2 p.c. 1st Pref. Bonds	100	33 1/2
Northern Can., 6 1/2 p.c. First Pref. Bds.	100	101
Do. do. Second do.	100	86 1/2
Toronto, Grey and Bruce, 6 p.c. Bonds	100	37 1/2
Toronto and Nipissing, Stock	100	
Do. Bonds		
Wellington, Grey & Bruce 6 p.c. 1st Mort.		76 1/2

**EXCHANGE.**

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

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

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

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

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

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

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

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

**WALKER, ARCHIBALD & HOWELL,**  
BARRISTERS, &c.  
OFFICES—Main Street, next to Post Office.  
HON. D. M. WALKER. HEBER ARCHIBALD.  
H. M. HOWELL.  
WINNIPEG, MANITOBA.

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

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

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

**ESTABLISHED 1856.**  
**TELEPHONE COMMUNICATIONS BETWEEN ALL OFFICES.**  
**P. BURNS,**  
**Wholesale and Retail Dealer**  
**IN**  
**COAL & WOOD.**  
Orders left at offices, Cor FRONT AND BATHURST STS, YONGE ST. WHARF, and 8: KING ST. EAST will receive prompt attention



Ladies' Seal Jackets a specialty.  
Ladies' Silk and Cassimere Circulars with fur linings.  
Dent's Kid Gloves and Mitts for Ladies and Gentlemen.  
**J. H. ROGERS,**  
Cor. King & Church Streets, Toronto.

**DALTON, BARTON & CO., Limited,**  
MANUFACTURERS OF  
**Upholstery and Carriage Trimmings**  
OF ALL KINDS, ALSO  
**CARRIAGE REPS, PLUSHES, &c.**  
16 and 17 King Edward Street,  
**LONDON, ENGLAND.**  
WORKS—St. Nicholas Mill, COVENTRY, England.  
**ESTABLISHED 1846.**

**L. COFFEE & CO.,**  
**PRODUCE COMMISSION MERCHANTS**  
No. 30 Church Street, Toronto, Ont.  
LAWRENCE COFFEE. THOMAS FLYNN

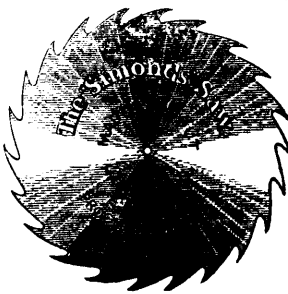
**CONKLIN & FORTUNE,**  
WINNIPEG, MANITOBA.  
REAL ESTATE AGENTS, VALUATORS, ETC., ETC.  
Winnipeg City Property and Farming Land bought and sold. Scrip and Military Bounty Warrants always on hand.  
Money invested in first-class mortgages.

**H. R. IVES & COMPANY,**  
SOLE MANUFACTURERS OF  
**COMPOSITE CHILLED IRON RAILING.**  
A great variety of patterns of  
**RAILINGS & CASTINGS.**  
Cuts and Prices sent on application.  
QUEEN STREET, MONTREAL.

**EDWARD MORROW,**  
WINNIPEG, MANITOBA.  
AGENT OF  
**CANADA LIFE ASSURANCE CO.**  
AND THE  
**Accident Insurance Company of Canada,**  
REAL ESTATE AGENT.  
**FIRE AGENCIES SOLICITED.**  
GOLD MEDAL. PARIS, 1878.



**DIAMONDS WILL CUT,**  
—AND THE—  
**IMPROVED DIAMOND AND THE HANLAN**  
Cross-Cut Saws will cut faster and stay in order longer than any other saw in the world. They are manufactured only by  
**R. H. SMITH & CO., St. Catharines,**  
And sold by the Hardware Trade everywhere.  
Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.  
**"ST. CATHARINES SAW WORKS."**



HAND-IN-HAND

MUTUAL FIRE INSURANCE COMPANY, (FOUNDED A. D. 1873.)

SHAREHOLDERS

OF \$5,000 EACH

IN THE

CAPITAL STOCK.

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

RISKS ACCEPTED on all descriptions of insurable property, on either the participating or non-participating basis. ALL THE PROFITS divided annually among the holders of the policies issued on the participating basis, thus giving, with absolute security, insurance at cost—a feature peculiar to this Company.

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

HEAD OFFICES :

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

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

SCOTT & WALMSLEY, GENERAL AGENTS.

TORONTO PRICES CURRENT.—DEC. 11, 1879.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Drugs, Groceries, Hardware, Oils, and various commodities.

# Equitable Life Assurance Society

OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

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

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

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

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

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

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

EQUITABLE, - - - - -	\$6,893,824.36	Canada Life, - - - - -	\$99,285.00
Ætna, - - - - -	4,820,420.00	Confederation Life, - - - - -	68,640.52
Travellers' - - - - -	1,549,490.00	Sun Mutual, - - - - -	39,052.07
Metropolitan, - - - - -	360,465.00	London & Lancashire, - - - - -	32,575.00
Union Mutual, - - - - -	548,497.00	Ontario Mutual, - - - - -	29,149.91
The Standard - - - - -	- - - - -	not shown.	- - - - -

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

Assets, Jan. 1, 1879, - - - - -	\$35,454,092.36
Liabilities, (including legal reserve on all existing Policies.) - - - - -	28,560,268.00
Surplus, - - - - -	\$6,893,824.36

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

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

# CANADA LIFE

ASSURANCE COMPANY.  
ESTABLISHED 1847.

Head Office, - - - Hamilton, Ont.

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

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

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

# ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government), nearly \$500,000.  
Every description of property insured at moderate rates of premium.  
Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

F. H. HEWARD, M. H. GAULT, } Chief Agents.  
Agent for Toronto District. W. TATLEY, }

# WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets, .....	\$1,580,592.22
Income for Year ending 31st Dec., 1878 .....	\$905,808.68

HEAD OFFICE: TORONTO, ONT.

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

# The Union Fire Insurance Co'y.

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

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

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

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

CASTON & GALT, SOLICITORS.

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

# THE MUTUAL LIFE

ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

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

The Board of Directors of THE MUTUAL LIFE ASSOCIATION OF CANADA announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to \$76,246.00, par value.

The Directors further announce that they propose to increase such Government Deposit from time to time to the full amount of reserve required to cover policies in force, thereby giving absolute security to the Policy-holders.

The investments of the Company are all held within the Dominion of Canada.

THE MUTUAL LIFE OFFICES, } DAVID BURKE,  
Hamilton, Ont., 25th November, 1879. } Manager.

# WATERTOWN AGRICULTURAL INSURANCE COMPANY,

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

THIS COMPANY HAS PAID FOR LOSSES.....	\$2,370,175.38
ASSETS JANUARY 1ST, 1878.....	1,103,070.56
HAS DEPOSITED WITH THE CANADIAN GOVERNMENT ..	100,000.00

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

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

JOHN FISHER, Cobourg,  
L. M. CATHER, Toronto Agent, 4 Adelaide St. East. MANAGER FOR ONTARIO.  
Experienced Agents wanted in unrepresented localities.

# The Scottish Commercial FIRE INSURANCE CO.

OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

ASSETS, 31 Dec. 1878 - - \$7,078,720 78

SURPLUS over Liabilities,

31 Dec., 1878, N.Y. Standard 548,497 27

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

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

No	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.		Amount Due if Death occur on Last Day of Extension.		Insurance over the Prem's.
			Years	Days		Premiums & interest to be deducted.	Due Heirs.			
3	\$683 40	33	2	221	36	\$10,000	3	\$761 00	\$9,239 00	\$8,555 60
4	911 20	34	3	183	37	10,000	4	1,043 88	8,956 72	8,045 52
5	1,139 00	35	4	148	39	10,000	5	1,342 58	8,657 42	7,518 22
6	1,366 80	36	5	118	41	10,000	5	1,428 74	8,571 66	7,274 85
7	1,594 60	37	6	91	43	10,000	5	1,520 62	8,479 38	6,834 78
8	1,822 40	38	7	54	45	10,000	5	1,615 12	8,384 88	6,562 48
9	2,050 20	39	7	357	47	10,000	5	1,708 50	8,291 30	6,241 10
10	2,278 00	40	8	267	49	10,000	5	1,798 50	8,201 50	5,923 10
11	2,505 80	41	9	148	50	10,000	5	1,882 75	8,117 25	5,611 45

JNO McCABE & CO., Agents, Toronto.

W. H. WEIR, Agent, Montreal.

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

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

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

Inspector .. JOHN F. McCUAIG,

General Agents — KAY & BANKS,

F. A. BALL Manager

# PHENIX

INSURANCE COMPANY

OF BROOKLYN, N. Y.

FIRE & MARINE.

INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,735,654.

INCOME, \$1,968,311.

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

J. A. MACDONALD,

General Agent, New York.

WM. R. CROWELL,

General Agent, Chicago

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

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

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

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

John T. Douglas, Gen. Agent, Ont,

OFFICE, No. 48 YONGE, COR. WELLINGTON ST.,

TORONTO.

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

FIRE & MARINE

Head Office:

Capital \$1,000,000

fully  
Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,  
\$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.

VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St John, N.B., No. 51 Princess St., Ira Cornwall, Jr., General Agent. Manitoba Agency, Winnipeg, Robt. Strang.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

INVESTED FUNDS .....\$668,818 "

**FORBES & MUDGE,**

Montreal,

Chief Agents for Canada

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

**SOVEREIGN**

Fire Insurance Compy of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager. G. BANKS, Asst. Manr.  
Insurance effected at reasonable rates.

**THE GORE DISTRICT  
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

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

**Perfect Security and Small Premiums**

JAS. YOUNG, Esq., M.P.,

President.

ADAM WARNOCK, Esq.,

Vice-President.

R. S. STRONG,

Soc'y & Manager.

**THE ONTARIO MUTUAL**

Life Assurance Company

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

Dividends declared yearly after Policies are three years  
old.

WM HENDRY, Manager,  
Waterloo, Ont.



ALEX. W. OGILVIE,

PRESIDENT.

HENRY LYE, Secretary.

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

EDWIN P. PEARSON,

SOLE Agent at Toronto.

Agents' Directory.

JOHN HAFFNER, Official Assignee, Estate, Insur-  
ance and General Agent, Guelph.

W S. COWAN, Agent for Aetna, National, Citi-  
zens, Dominion and Canada Fire and Mar-  
ine Insurance Co's. Real Estate Agent. Stratford.

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

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

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

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

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

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

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

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

R. C. W MACCUAG, Official Assignee, Insur-  
ance and General Ticket Agent, representing  
First Class Companies, Ottawa.

T. ALEX. MAYBURY, Official Assignee for the  
County of Middlesex. Life, Fire, Loan, and  
Real Estate Agent, Parkhill, Ont. Accounts col-  
lected.

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

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

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

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

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

C. E. L. JARVIS, General Insurance Agent, repre-  
senting Queen Fire, Anchor & Orient Mutual Ma-  
rine Ins., also Canada Guarantee Co. St. John, N.B.

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

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

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

Insurance.

**THE CITIZENS  
INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

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

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

HEAD OFFICE MONTREAL.

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

GERALD E. HART, Genl. Manager.

ALFRED JONES, Inspector.

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

Toronto Office, 20 King St. East.

**HIME & LOVELACE,**

Agents.

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

Licensed by the Ontario Legislature, deposits with the  
Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

**The Waterloo County  
Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-  
ded into three separate and distinct branches, the  
**VILLAGE, FARM, AND MANUFACTURES,**

Each Branch paying its own losses and its just propor-  
tion of the Managing expenses of the Company.

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

J. HUGHES, Inspector.

**Canada Farmers'  
Mutual Insurance Company.**

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, Presidents.

A. M. WALTON, Secretary

**PHOENIX MUTUAL**

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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

HONORARY DIRECTORS.

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

OFFICERS.

EX-ALDERMAN WITHROW.....President.  
W. M. MYLES.....Vice-President.  
JOHN BRANDON.....Manager & Secy.  
OSCAR E. PAGE.....Inspector.

**Insurance.**

## BRITON

### Life Association,

(LIMITED).

*Capital Half a Million Sterling.*

**PAID UP £50,000 Stg.**  
 Deposited with Dominion Government for the Special Security of Canadian Assurers

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

**CANADA BRANCH, . . . MONTREAL**

**JAS. B. M. CHIPMAN,**  
 Chief Offices: 429 Strand, London. Manager  
 Toronto Office—17 Wellington St. W., Second Flat, Federal Bank Buildings.

## GUARDIAN

### Fire and Life Assurance Company

**OF LONDON, ENGLAND.**

ESTABLISHED 1821.

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

Gen. Agents for { **ROBT. SIMMS & CO.** } Montreal  
 Canada. { **GEO. DENHOLM.** }

Toronto: **THOMPSON & ARMSTRONG,** 56 & 58 King St. East.  
 Kingston: **VANDEWATER & BETTS,** Ontario St.  
 Hamilton: **GILLESPIE & POWIS,** 20 James St. South.

## PHENIX

### Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

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

**ROBT. W. TYRE, Manager.**

## THE ACCIDENT

### Insurance Company of Canada.

*Incorporated by Dominion Parliament, A.D., 1872.*

**Authorised Capital, - - \$250,000**

**HEAD OFFICE, MONTREAL.**

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

MANAGER:  
**EDWARD RAWLINGS.**

TORONTO BOARD:

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

AGENTS:  
**Alexander & Stark, County York.**

CITY AGENTS:

**John Haldan,** **Morton & Matson,**  
**A. W. Smith,** **Wm. Fahey,**  
 INSPECTOR OF AGENCIES—**CHAS. WESTON.**

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

**Insurance.**

## THE STANDARD

### LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over  
**One Million Dollars.**

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

## LIVERPOOL & LONDON & GLOBE

### INSURANCE COMPANY.

Invested Funds ..... \$29,000,000  
 Investments in Canada..... 900,000

*Head Office, Canada Branch, Montreal.*

BOARD OF DIRECTORS.

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

*Mercantile Risks accepted at Lowest Current Rates*

Dwelling Houses and Farm Property Insured on Special Terms.

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

## MUTUAL

### FIRE INSURANCE COMPANY

Of the County of Wellington.

*Business done exclusively on the Premium Note System.*

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

Head Office, . . . Guelph, Ont.

## The Mercantile

### FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

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

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

## DOMINION

### FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

**H. P. ANDREW, Agent, Toronto.**  
 Head Office for Province of Quebec,  
 119 ST. FRS. XAVIER STREET, MONTREAL.

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

**Insurance.**

## METROPOLITAN LIFE

### INSURANCE COMPANY.

Cor: Park Place & Church St. New York

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

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

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

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

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

Liberal contracts made with agents in all unrepresented districts.

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

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

## NORTH BRITISH & MERCANTILE

### Fire & Life Insurance Co.

ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.  
**D. LORN MACDOUGALL, Esq.** **THOS. DAVIDSON, Esq.**

DIRECTORS.  
**GILBERT SCOTT, Esq.,** of Messrs. Wm. Dow & Co.  
**CHARLES F. SMITHERS, Esq.,** General Manager Bank of Montreal.  
**THE HON. THOMAS RYAN, Senator.**

### FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund .....	794,577 "
Premium Reserve .....	305,65 "
Balance of Profit and Loss Account ....	57,048 "
Life Accumulation .....	£2,852,567
Annuity Funds.....	300,080 "

2.—Revenue for the Year, 1878.

From Fire Department:	
Fire Premiums and Interest.....	£976,160
From Life Department:	
Life Premiums & Interest...£438,737	
Inte't &c., on Annuity F'nds. 12,040	
	£450,777
Total Revenue .....	£1,426,937
	or, \$6,944,426 73

**WILLIAM EWING,** Inspector.  
**GEO. M. N. AHERN,** Sub-Inspector.  
**R. N. GOOCH, Agent,**  
 26 Wellington St. East, TORONTO  
 Head Office for the Dominion in Montreal.  
**MACDOUGALL & DAVIDSON,** General Agents.