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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 11.

TORONTO, ONT., FRIDAY, SEPTEMBER 8, 1876.

{SUBSCRIPTION
\$3 a Year.

1876. AUTUMN. 1876.

Our buyers have returned from the European and American Markets. Their purchases are to hand. Our Warehouse is literally crowded with Goods from top to bottom. Every Department is complete. We are showing the contents of

1,936 PACKAGES,

Purchased at the Fountain-Head of Production. Wise or unwise, we have risked large purchases, and are offering the LARGEST AND BEST ASSORTED STOCK we ever held in

American, German, French and English Goods.

The immense increase of our business demanded increased imports. We have no special "Show Day" or "Opening Day." We make every working day of the week "An Opening Day," "A Showing Day," and a "Selling Day."

We keep no Goods locked up in Bond. As quick as they arrive we pay the duty, they are opened, and our clients are not kept waiting one moment longer than the lids can be knocked off the cases and the goods marked.

HENCE OUR QUICK TURN-OVER—HENCE THE FRESHNESS OF OUR STOCK—HENCE OUR SUCCESS

As a proof of the soundness of this policy, we cite the fact that our August sales are

THIRTY THOUSAND DOLLARS

In advance of the month of August 1875.

Dry Goods should be sold in their season. It may pay to keep spices in bond, but not Dry Goods. Applying this principle to the Retail Trade, we say, "Buy often and buy light, and your stock will always be fresh." Those who have seen our stock this season, pronounce it one of the finest, best, and largest in the city. The trade of our house is not a "Stagnant Pool," but a "Living Stream," of constant business activity. There is no strangulation of its vitality by old stock, as we don't allow such to gather around us. We know nothing of business cessation. We know nothing of slack seasons, nor need any house that is conducted on sound business principles.

IN OUR STAPLE ROOM we have full lines of American Goods in Prints, Ticks, Denims, and Ducks.

Special attention is directed to our favourite makes in

AMERICAN WHITE COTTONS.

SEND FOR PATTERNS.

Our Stock of Blankets, Flannels, Dress Goods, Haberdashey, Hosiery and Gloves, Ribbons and Laces is equally attractive

OUR ORDER DEPARTMENT is well organized, and all orders are promptly executed the day they are received. We state unhesitatingly that buyers visiting Toronto will do themselves great injustice if they leave the city without seeing our stock.

SAMSON, KENNEDY & GEMMEL,

Corner Scott and Colborne Streets, Toronto.

McKINNON, PROCTOR & McCALL,
IMPORTERS OF
Millinery, Mantles & Fancy Dry Goods
SHOW A COMPLETE STOCK FOR THE AUTUMN TRADE

IN ALL DEPARTMENTS.

SCARFS, SILKS, RIBBONS, LACES, VELVETS, GOSSAMERS,
NETS, ILLUSIONS, CRAPES, EMBROIDERIES, FRINGES,
MANTLES, SHAWLS, ULSTERS, FLOWERS, FEATHERS, ORNAMENTS.

A large stock of the most fashionable styles in Hats and Bonnets. 200 dozen Trimmed Hats suitable for country Traders who do not keep Milliners. *Low prices.*

We hold one of the largest stocks of Silks and Ribbons in the City, which we continue to sell at the lowest prices.

We invite all parties who do in our line of goods to give us a call.

MCKINNON, PROCTOR & McCALL,
50 Front Street West, Toronto.

LARGE IMPORTANT TRADE SALE.

In view of closing this business we will sell by Auction, through Scott, Sutherland & Co., WEDNESDAY, the 13th SEPTEMBER, and following days, at 11 o'clock, at our warehouse, No. 43 YONGE STREET, the contents of 487 packages of

NEW FALL & WINTER DRY GOODS,
WOOLLENS, BLANKETS, &C.,

CONSISTING AS FOLLOWS, VIZ.,

3,000 pieces Winceys, plain and fancy.	1,000 pieces Grey Cotton, Canadian and English.
1,000 pieces Fancy Dress Goods.	750 pieces Bleached Cottons.
1,000 pieces Stuff Goods.	700 pieces Carpets, hemp, union and wool.
2,500 pieces Prints.	500 pieces Cotton Shirtings.
500 pieces Canadian Tweeds.	200 pieces Denims, &c.
250 pieces English and Scotch Tweeds.	2,000 Wool Shawls.
50 pieces Worsted Coatings.	200 dozen Canadian Shirts and Drawers.
500 pieces Presidents, Beavers and Sealskins.	1,000 pairs White and Coloured Blankets.
500 pieces Chambly Flannels.	20 bales Linen Grain Bags.
	500 pieces Plain and Fancy Flannels.

Also 50 Cases containing Wool Goods, Hosiery, Gloves, Haberdashery, Smallwares, &c.

TERMS—Under \$100, net cash; \$100 to \$500, 3 months; \$500 to \$1,000, 4 months; over \$1,000, 6 months' credit on approved notes.

THOS. BROWNLOW & CO.,
43 Yonge Street, Toronto.

SCOTT, SUTHERLAND & CO., Auctioneers.

GRAY, RENNIE & COMP'Y,

25 FRONT STREET WEST,

TORONTO.

MANUFACTURERS & IMPORTERS,

DEVOTING THEIR EXTENSIVE ATTENTION TO

Four Departments

Of the Dry Goods Trade namely:

GENTS. FURNISHINGS,

LADIES' FURNISHINGS,

HABERDASHERY AND SMALL WARES,

CORSETS AND SKIRTS.

OUR STOCK THIS SEASON

Embraces everything that is

FASHIONABLE, REQUISITE & DESIRABLE,

making these

Four Departments

*Worthy of the Inspection of the Merchants of
Ontario.*

GRAY, RENNIE & CO.

IMPORTANT NOTICE

TO DRY-GOODS MERCHANTS :

As it is our intention to give up the General Dry Goods Trade, and devote our attention in future exclusively to
Woollens,

Merchant Tailors' Trimmings,

Silks, and Shawls,

WE COMMENCE TO-DAY

TO OFFER

GREAT BARGAINS !

In the many Lines we keep in Stock,

And would respectfully invite Merchants visiting this market to call and see us before making their purchases elsewhere,
and we feel satisfied we can show them

Inducements, seldom, if ever, met with before.

TO MERCHANT TAILORS :

We have just opened out 67 Cases, consisting of

Worsted Coatings,
Worsted Trouserings,
Elysium Chinchillas,

Beavers,
Fancy Overcoatings,
Black and Blue Broadcloths,

Black and Blue Doeskins,
Fancy Tweeds, and
Merchant Tailors' Trimmings,

And we can say with perfect safety that we are now in a position to show the

Choicest Stock of Woollens ever imported into Canada,

AND WHICH FOR VALUE CANNOT BE EXCELLED.

THOMAS WALLS & Co.

THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. X—NO. 11.

TORONTO, ONT., FRIDAY, SEPTEMBER 8, 1876.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,
ANNOUNCE THEIR

STOCK	Fully forward.
ASSORTMENT	Very complete.
STYLES	{ Superb, many con- fined to the house.
VALUE	Excellent.
PREMISES	Enlarged.
STAFF	Increased.
NEW HYDRAULIC SAFETY HOIST	Working admirably.
TRAVELLERS	None.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, Sep. 8, 1876.

The Leading Wholesale Trade of Hamilton.

DRY GOODS.

FALL 1876.

THOS. C. KERR and Co.,
HAMILTON,

Have now received the bulk of their

FALL IMPORTATIONS

and are daily opening fresh arrivals.

By the 1st Prox. they expect their Stock in
each Department to be complete.

THEIR SHOE WAREHOUSE

is now stocked with goods suited for the Autumn Trade.

THOS. C. KERR & CO.

Hamilton, Aug. 19, 1876.

The Leading Wholesale Trade of Toronto.

1876.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1876.

32-ly

SMITH & KEIGHLEY,

No. 9 Front Street East,

TORONTO,

Are now receiving direct from Liverpool, Ex. Steam-
ship "Quebec," at Montreal, arrived,

**100 Casks Choice Yellow Refined
Coffee Sugar.**

Ex. steamship "Ethiopa," at New York, arrived,

**200 Casks Extra Choice Bright
Yellow Refined Sugars.**

FOR SALE

in lots to suit CASH or PROMPT PAYING cus-
tomers only.

Toronto, Aug. 3, 1876.

The Leading Wholesale Trade of Toronto.

1876. Autumn. 1876.

GORDON, MACKAY & CO!

Respectfully announce that they are now receiving and
opening out their fall importations of

Staple and Fancy Dry Goods,

AND ON

TUESDAY, 5th day of September,

they will be prepared to show complete assortments in
the several departments, and they invite an inspection
of the stock by their customers and the trade in general.

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

Toronto, 1st September, 1876.

**AMERICAN BLEACHED COT-
TONS, 26 to 45 inches wide.**

**AMERICAN BROWN DUCKS, in Thirty
different grades and prices.**

Notwithstanding the recent advance in American
Prints, we still hold a large stock and offer at Old prices.

SEND FOR SAMPLES.

**Samson,
Kennedy,
& Gemmel**

**44 SCOTT AND 19 COLBORNE STS.
TORONTO.**

Toronto July 27, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
 CAPITAL PAID-UP, - - - 11,979,600
 RESERVE FUND, - - - 5,500,000
 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, K.C.M.G.
 T. W. Ritchie, Esq., Q.C., Edward Mackay, Esq.
 Gilbert Scott, Esq.

R. B. ANGUS, Gen. Man. | W. J. BUCHANAN, Man.
 A. MACNIDER, Inspector.

Branches and Agencies in Canada.

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

Agents in Great Britain.—London, Bank of Montreal,
 9 Birchin Lane, Lombard Street. London Commit-
 tee—Robert Gillespie, Esq., Sir John Lubbock, Bart.,
 M.P., Sir John Rose, Bart., K. C. M. G.

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

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

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

Colonial and Foreign Correspondents.—St. John's Nfd.,
 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.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
 Rest - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 ADAM HOPE, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
 W. Cumberland, Esq. T. Sutherland Stayner, Esq.
 William Elliot, Esq. George Taylor, Esq.
 Robert Wilkes, Esq.

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

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

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

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

BANKERS.

New York—The National Bank of Commerce.
 London England Bank of Scotland.

The Chartered Banks.

**BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

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

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

NEW YORK.—Agents—H. A. Tuzo and D. B. David-
 son.

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

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Ham-
 ilton, Toronto, Napanee, Kingston, Ottawa, Arnprior,
 Renfrew

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, S anley.

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

**CONSOLIDATED BANK
 OF CANADA.**

CAPITAL, - - - \$4,000,000.

Head Office, - - - Montreal, Que.

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Hugh MacKay, Esq., of the firm of Messrs. Mackay
 Bros., Montreal.

W. W. Ogilvie, of Messrs. A. W. Ogilvie & Co., Mont-
 real.

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 Montreal.

Romeo H. Stephens, Esq., Montreal.

H. J. Tiffin, Esq., Montreal.

J. B. RENNY,.....General Manager.

THOS. McCRAKEN,.....Ass. Gen. Manager.

ARCH. CAMPBELL,.....Inspector.

BRANCHES.—Chabouille Square, Montreal, and at Ayr,
 Berlin, Belleville, Chatham, Clinton, Galt, Hamilton,
 Norwich, Newmarket, Seaford, St. Catharines, Sher-
 brooke, Woodstock, Toronto, and Yonge Street, Toron-
 to.

FOREIGN CORRESPONDENTS.

Great Britain—Alliance Bank, (Limited) London, National
 Bank of Scotland and Branches. National Bank
 (Ireland) and Branches. Ulster Banking Company, Bel-
 fast.

United States—Bell & Smithers, New York. National
 Park Bank, New York. Bank of the Republic, New
 York. Kidder, Peabody & Co., Boston. Farmers and
 Mechanics' Bank, Buffalo. First National Bank, Os-
 wego.

Letters of Credit granted on England, Ireland, and
 Scotland, and Japan and West Indies.

The Chartered Banks.

**MERCHANT'S BANK
 OF CANADA.**

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

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

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Montreal. Napanee.
 Toronto. Brampton.
 Hamilton. Elora.
 Kingston. Lindsay.
 Belleville. Almonte.
 London. Kincardine.
 Chatham. Orangeville.
 Galt. Pembroke.
 Ottawa. Mitchell.
 Windsor. Waterloo, Ont.
 Ingersoll. Tilsonburg.
 St. Thomas. St. John's, Que.
 Stratford. St. Hyacinthe.
 E-elin. Sorel.
 Oves. Sound. Renfrew.
 Walkerton. Fergus.
 Prescott. Beauharnois.
 Perth. Gananoque.
 Levis. Winnipeg, Manitoba.

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 Canada, 32 Lombard Street. London Committee—Right
 Hon. Lord Lisgar, G. C. B., Hugh Edmonston Mont-
 gomerie, Esq., Sir William J. W. Baynes, Bart., Thos.
 Milburn, Esq. HUGH MUIR, Manager.

Bankers in Great Britain.—The London Joint Stock
 Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B.
 Jugram, 62 Wall Street.

Bankers in New York.—The National Bank of the Re-
 public.

THE

**BANK OF TORONTO,
 CANADA.**

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

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

J. G. WORTS, Esq., Toronto, Vice-President.

WM. CAWTHRA, Esq., Toronto,

A. T. FULTON, Esq., Toronto,

GEO. GOODERHAM, Esq., Toronto,

JAMES APPELBE, Esq., Trafalgar.

HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

GEORGE HAGUECashier.

HUGH LEACH,.....Assist. Cashier

J. T. M. BURNSIDE.....Inspector.

BRANCHES:

MONTREAL.....DUNCAN COULSON, MAN'G'R.

PETERBORO'.....J. MURRAY SMITH, "

COBOURG.....J. H. ROPER, "

PORT HOPE.....A. MORGAN COSBY, "

BARRIE.....BARRIE, "

ST. CATHARINES.....J. HENDERSON, "

COLLINGWOOD.....W. R. WADSWORTH, "

Foreign Agents—London—The City Bank. New York

—The National Bank of Commerce; Messrs. Bell &
 Smithers.

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. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
WM. McLEAN, Cashier.

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

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

THE DOMINION BANK.
CAPITAL, . . . \$1,000,000.

Head Office—Toronto.

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

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

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

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

AGENCIES.
Listowel - - - W. CORBOULD, Agent.
PORT ELGIN - - H. S. STEVEN, Agent.
GEORGETOWN - - E. A. COLQUHOUN, Agent.

STANDARD BANK OF CANADA.
CAPITAL SUBSCRIBED, \$626,550
CAPITAL PAID-UP, 501,250
HEAD OFFICE, TORONTO.

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

AGENCIES.
Bradford, Harriston, Oshawa,
Cannington, Markham, Picton,
Colborne, Newcastle, Wingham.
Montreal—Bank of Montreal.
New York—Messrs. Bell & Smithers.
London, Eng.—Imperial Bank.

Union Bank of Lower Can.
CAPITAL, - - - \$2,000,000.
Head Office, - - - Quebec.

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

The Chartered Banks.

MOLSON'S BANK.

The Shareholders of the Molsons Bank are hereby notified that a

Dividend of Four per cent.

upon the Capital stock was this day declared for the current half year, and that the same will be payable at the Office of the Bank, in this city,

ON AND AFTER THE SECOND DAY OF OCTOBER NEXT.

The Transfer Books will be closed from the 16th to the 30th proximo inclusive.

By order of the Board.
F. WOLFERSTAN THOMAS,
Cashier.
Montreal, Aug. 28, 1876.

UNION BANK OF HALIFAX
Capital - - - \$1,000,000.

DIRECTORS:
J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.
Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.
Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.
Head Office - - - Halifax.

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

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

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)
DIRECTORS.
T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman.
Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)
Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.)
H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1876.

The Chartered Banks.

Eastern Townships Bank

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

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

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.
CAPITAL \$3,000,000.
Head Office, - - - Quebec.

BOARD OF DIRECTORS.
JAS. G. ROSS, Esq., - - President.
WILLIAM WITHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
T. H. Dunn, Esq. William White, Esq.
JAMES STEVENSON, Esq., Cashier.

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

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

CHARLES PALMER, ESQ., President.
GEORGE MACLEOD, Cashier.
HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.
DIVIDEND NO. 82.

The Stockholders of La Banque du Peuple are hereby notified that a semi-annual dividend of Three per cent, for the current six months, has been declared on the Capital Stock, and will be payable at the office of the Bank, on and after Monday, the Fourth September next. The Transfer Books will be closed from the Fifteenth to the Thirty-first of August, both days inclusive.
By order of the Board of Directors.
A. A. TROTTIER, Cashier.

Montreal, July 31st, 1876.

MARITIME BANK,
OF THE DOMINION OF CANADA.
St. JOHN, N.B.

Capital - - - \$1,000,000.
Head Office, - - - St. John, N. B.

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

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., - - - - President.
 WM. ALEXANDER, Esq., - - - - Vice-President.
 Edward Gurney, Jun., Esq., Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.
 AGENTS—London, Eng.—The City Bank, Threadneedle Street.

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.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MacLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.

C. T. Bate, Esq., Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson, George Hay, Esq.
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, P. GARNEAU, M. P. P., President.
 William Drum, John Ross, Vice-Pres.
 T. H. Grant, G. R. Kenfrew,
 T. Ledroit, Joseph Shebyn,
 WM. R. DEAN, Cashier.

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada.
 Agents in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:

Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro { John B. Dickie. Weymouth—C. Campbell, Jr.
 Fred. Mitchell.
 Mailand (Hants Co.)—David Frieze,

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

Halifax The Merchants Bank of Halifax.
 St. John The Bank of Montreal.
 do. The Bank of British North America.
 New York The National Citizens Bank.
 Boston The Eliot National Bank.
 London, G. B. The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold. Deposits received and interest allowed. Prompt attention given to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
 " SUBSCRIBED 2,000,000
 " PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAUDEAU, Vice-President.
 Hy. Atkinson, Esq., Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier, C. Tetu, Esq.
 P. Vallee, Esq.,
 FRS. VEZINA, Cashier.

Agency—Sherbrooke, P. Q.
 Montreal Branch—William Moffat, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic.
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

People's Bank of Halifax.

Capital authorized \$700,000
 Capital paid up 600,000

DIRECTORS:

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

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

AGENTS IN LONDON The Union Bank of London.
 " New York The Bank of New York
 " BOSTON Williams & Hall.
 " Ont. & Que. The Ontario Bank.

METROPOLITAN BANK, MONTREAL.

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

DIRECTORS:

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

Financial.

ONTARIO BANK.

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

HEAD OFFICE, - - - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.
 Agent for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, 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.

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

Established 1825.

CAPITAL \$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

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

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

AGENTS—Bank of Nova Scotia and its Correspondents

CANADA PERMANENT LOAN & SAVINGS COMPANY

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

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

MORTGAGES PURCHASED.

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

J. HERBERT MASON, Manager.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

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

Capital (authorized to date) \$1,000,000
 Subscribed Capital 895,100
 Paid-up Capital 555,651
 Reserve Fund 36,650
 Total Assets 854,778
 Money advanced on the security of Real Estate on the most favorable terms.

SAVINGS BANK.

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

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

Financial.
THE FREEHOLD
Loan and Savings Co.
TORONTO.

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

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

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

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

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

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

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

THE ONTARIO
SAVINGS & INVESTMENT SOCIETY

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

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

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

WILLIAM F. BULLEN, Manager.
Office Cor. Richmond & Carling Sts., London, Ontario.

THE CANADA
LANDED CREDIT COMP'Y

Are prepared to make Loans on approved
Real Estate Security.

It offers amongst others the following advantages—
1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
2. Repaid gradually by a Sinking Fund.
3. Interest paid half-yearly or yearly.
4. No Commissions allowed or charged.
5. No expenses of renewals.
6. Loan completed with greatest despatch.

The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.
Company's Office, } D. McGEE, Secretary.
23 Toronto Street, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—34 KING ST. EAST, TORONTO.

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

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

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

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

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

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

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

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

J. G. MACDONALD, Manager.
44 King Street West, Toronto

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

INCORPORATED 1864.

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

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

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

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

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

Dominion Savings & Investment Soc,
LONDON, ONT.

INCORPORATED 1872.
Capital \$1,000,000
Subscribed 800,000
Paid-up 400,000
Reserve Fund 70,000
Savings Bank Deposits 300,000

LOANS.—Money on farm and city property, on the most favorable terms, received.
Money on deposit subject to call at 5 per cent on notice at 6 per cent.

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

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

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

Refer, by permission, to the Agents of the Bank of Montreal.

MacDOUGALL BROTHERS,
STOCK BROKERS,

Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the United States, and London.

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

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

ALMON & MACKINTOSH,
BANKERS, BROKERS,

AND
General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.
Collections made without charge. Are prepared to give every information regard business concerns in the Maritime Provinces.

Financial.
STINSON'S BANK,
HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.
Bankers in New York—Agents of the Merchants Bank of Canada.
Bankers in London—National Bank of Scotland.

Bond Brothers,
STOCK BROKERS.

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

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

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

MACDOUGALL & DAVIDSON,
BROKERS,
North British and Mercantile Insurance Buildings,
MONTREAL.

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

BARNSTON BROS.,
STOCK BROKERS,

Members of the Stock Exchange,
NO. 1 HOSPITAL STREET, MONTREAL.

Transact a strictly Commission Business.
P. S. BARNSTON. A. S. BARNSTON.

J. D. CRAWFORD & Co.
Of the Montreal Stock Exchange,
Stock and Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.
J. D. CRAWFORD. GEO. W. HAMILTON.

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

Transact a General Banking Business. Exchange purchased.

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

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
Collections made on all accessible points

Campbell & Cassels,
C. J. CAMPBELL, 56 & 58 King Street East, [W. G. CASSELLS]
TORONTO,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

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

TAYLOR'S BANK,
LONDON, ONT.

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

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

FALL CIRCULAR.

A CAREFUL PERUSAL RESPECTFULLY
INVITED.

Nos. 10 and 12 FRONT STREET,
TORONTO, Aug. 1876.

The Maxim "that goods well bought are half sold" is without doubt correct always presuming the buyer is thoroughly conversant with his business in all its details, and not likely therefore to be carried away by some tempting bait so often placed before him.

It cannot be supposed that firms of equally strong financial position obtain any advantage over one another in their dealings with the producer, yet it is a well-known fact that some buyers have more tact than others, whereby an advantage may be gained. It is also a fact that quantity regulates price to a considerable extent, and also that one buyer may enter some fields of operation at a more favourable period than another, thereby obtaining concessions which at other times could not be secured.

IT IS NOT our intention to announce to you that we can undersell any other house, all we desire to say is (particularly with reference to our Earthenware Department this season), that we never had cheaper goods to offer, or a more attractive stock, for the following reasons:—

- 1st. That our stock on hand warranted liberal purchases.
- 2nd. That our position commands the best possible terms.
- 3rd. That trade in the "Potteries" being extremely dull, some manufacturers, anxious to realize, were willing to sell without profit.

Under these favourable circumstances our Mr. THOMSON entered the English market this year, and we make bold to say that we cannot be undersold (if any profit be made.) The intending buyer, on inspection of our stock, cannot fail to be favourably impressed, in fact we feel assured his orders will be then entrusted to our care.

We may err in our advice to intending purchasers, but would say, that if their position and outlay warrant it, their purchases this fall should be of a very liberal character.

EARTHENWARE AND CHINA cannot be lower, and any improvement in trade must assuredly stiffen prices considerably, as sales have been effected absolutely without profit.

To some minds this may appear a random statement, the idea being entertained that that which is done now may be done again.

This we grant, but in our experience, ranging over a period of twenty years, there never was a better opportunity of purchasing to advantage. In the existing state of the market we have been enabled to secure and introduce a new style of ware called "Paris White," of a handsome granite shape, which we can present much under granite prices, yet possessing the weight and solidity of that article. We direct special attention to this ware of any one desirous of presenting to their customers a really good substantial article at a little over the price of common goods.

We also introduce this season special "Hotel and Restaurant ware" in plain granite "Staple Shape," to which we direct your attention, the prices of which will be the same as pattern granite.

IN STONE AND OTHER FANCY JUGS we have no hesitation in stating that our stock will be ahead of anything in this market—a bold assertion, it is true, but which cannot be secured without personal visitation of the foreign market.

IN CHINA we will be prepared to show the productions of England, France and Germany, purchased direct from the producers in their respective countries.

IN OTHER FANCY TEA SETS our samples will be found unusually varied, and at prices within the reach of all.

WE HAVE ALSO TO INTRODUCE for the first time a combined Tea, Breakfast, and Dinner Set in four patterns, within the reach of any country merchant, and which he would do well to entertain; a look and a thought will, we think, suffice.

OUR GLASSWARE DEPARTMENT will be replete with every requisite, embracing many novelties and many new designs of the makers.

THE HARDWARE DEPARTMENT

of our business will be carried on with even more than ordinary diligence. Our buyer for this department intends spending several weeks in the United States, taking full advantage of the existing state of the market, so that those who may favour us with an inspection will not, we are convinced, experience any disappointment.

OUR WINDOW GLASS operations are this season extensive. Our orders have been placed with the best makers in Belgium, and at satisfactory prices. "Rubbish" can be got to offer cheap: this we avoid, as it would be dear at almost any price. The glass of Bennert & Bivert, and our own "Anchor Brand," is what we have to offer.

OUR CONTRACTS FOR AXES are made with three makers for the ensuing season, viz.—"Warnock," "Burrell," and "Hurd," the two former well known Canadian makers. In "Warnock's" productions we shall present the following brands:—Forest, King, Eagle, Imperial Victor. In "Bur-

ell's," Lumberman's Pride, Imperial Crown, bronzed on single and double steel. Western and Altona brands also in stock. To the above we have added this year "Hurd's" celebrated Razor Blade in three patterns.

IN GRAIN SCOOPS we are enabled to present this season something superior to anything before shown, "a better article at a lower price," of the following styles:—

Black and Half-polished Iron.

Polished Steel, Nos. 2, 4, 6, and 8.

OUR SAWS will be those of the justly celebrated American maker Diston, which continue so much in favour. Having sold a considerable quantity during the past year, our trade commands the best terms from that manufacturer. "Flint's" of Canada we keep in stock also, and direct your attention to that maker's goods in Champion, Dominion, Common Tooth. "Spear & Jackson's" goods also in stock.

OUR STATIONARY DEPARTMENT has been completely remodelled. In it will be found an excellent assortment of Writing Papers, Foolscap and Note, with assortments of Staple and Fancy Envelopes; in this department is also kept every other requisite, School Books, Slates, Pen and Holders, Ink, Rubber, Slate and Lead Pencils, Inkstands, &c.

THE NOVELTY CLOTHES' WRINGER. Do not forget to look at it, it is as good as the "Canadian" and very much cheaper. Also notice the Tubular Lantern we show before giving your orders.

IN OUR HARDWARE DEPARTMENT is kept a large variety of useful and every day required articles not properly coming under the head of Hardware, such as Brushes of all kinds and descriptions, Looking Glasses, Whips, Combs, Purses, Pipes, Small Wares in variety.

CORDAGE AND TWINES, PLOUGH LINES, BED CORDS, CLOTHES LINES, &c., &c.

As is fully known to our regular customers, there is not in Canada any other house presenting a greater variety of goods, thereby giving the general merchant the advantage of being able to confine his business within small compass.

It is scarcely necessary to say that the several departments of our business are conducted on the sound and only correct principle in having heads whose business it is to be thoroughly conversant with all that appertains thereto, and the state of the markets relative to the same.

Yours respectfully,

THOMSON & BURNS.

Keep fully Insured at all Times.

THE TRADE ONLY SUPPLIED.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

ALEX. SEATH,
IMPORTER OF
BRITISH AND FOREIGN
FANCY LEATHER,
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street,
MONTREAL.

CAST-IRON PIPE;
6, 4, and 3 inch,
IN STOCK AND FOR SALE.
Copland & McLaren,
MONTREAL,
Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

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

THE COOK'S FRIEND
BAKING POWDER
Is a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.
W. D. McLAREN,
Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.



KERR & CO'S SEWING COTTON
IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from the
Agent
JAMES L. FOULDS,
30 & 32 Lemoine St.,
MONTREAL

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL
will have their assortment of
BRITISH, FOREIGN & AMERICAN GOODS
Complete by 15th August.
American Goods on New York jobbing terms of 60
days or 2 per cent in ten days.

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,
HEAVY HARDWARE MERCHANTS
And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.
Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

STEEL.
CAST, MACHINERY, SPRING, &c.
A. C. LESLIE & CO., Montreal.

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

CLARK'S ELEPHANT
SIX  CORD
TRADE MARK
SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.
WHEELER & WILSON MANF'G CO'Y.
SINGER MANF'G CO'Y.
HOWE MACHINE CO'Y.
RAYMOND SEWING MACHINE CO'Y.
C. W. WILLIAMS SEWING MACHINE CO.
A full assortment to be had at all first-class DRY
GOODS STORES, and SEWING MACHINE DE-
POTS.
BIRKS & WILSON,
Sole Agents, 1 St. Helen St., Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.
Agents Victoria Rope Walk; Vieille Montagne Zinc Co
1876. FALL TRADE. 1876.

T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
IMPORTERS OF
DRY - GOODS,
STOCK COMPLETE
AND ATTRACTIVE IN ALL DEPART-
MENTS.

Additions every week by s.s. from Europe
A VISIT SOLICITED
when in the market.
Orders directed to the House will have promptly at-
tention.
Our new Warehouses, | T. JAMES CLAXTON & CO.
ST. JOSEPH ST. | MONTREAL.

Mercantile Summary.

A DISPATCH from St. Louis announces the
arrest of Mellor, the absconding jeweller of
Montreal.

TWENTY THOUSAND boxes of the smoked her-
rings are being put up at Clementsport N.S.,
for various markets.

SHIPMENTS of coal from the Pictou coal dis-
trict for the season have reached 110,235 tons.
The demand is approaching with the advance
of the season,

A CARGO of deals, which is said to be the
first ever shipped from Halifax, cleared for
Havre on the 30th ult. They were carried
over the Windsor Railway from the Eller-
shausen Mills.

TEN thousand dollars worth of dry fish were
shipped to Cuba by Messrs. John Taylor & Co.,
of Halifax, on the 29th of August. Purchases
of fish on Newfoundland account still continue,
and the markets are advancing.

THE directors of the Port Hope Gas Company
have reduced their prices to \$3.75 per thousand
feet, if paid before the middle of each month,
and if not regularly paid the prices will be \$4.50.
The former prices were \$4 for prompt payment,
and \$6 when overdue.

ALL confidence between man and man has
not yet departed from the earth. A labourer at
Dartmouth requested a shopkeeper there to take
his accumulated savings on interest, which the
latter declined. Then he was asked to take the
money for safe keeping, which he did, giving a
receipt for the same, but the owner of the
money, feeling more confidence in the shop-
keeper than in himself, requested the former to
hold the receipt for safe keeping.

The Leading Wholesale Trade of Toronto.

THOMSON & BURNS,

10 & 12 Front St., Toronto,

Desire to announce to their customers and the trade generally that their

New Sample Rooms

will shortly be open.

AN INSPECTION INVITED.

GRAY, RENNIE & CO.,

25 Front Street West, Toronto.

FALL 1876.

We are showing this season the

**Best Stock we ever imported,
For Choiceness,
For Variety, and
For Value.**

GRAY, RENNIE & CO

PREPARATIONS are being made to start the paper manufactory at Ellershouse, N. S., next spring.

AN increase of \$8,176 in customs receipts at Halifax for the month ending 31st ult., over that of last year is reported by the collector at that port.

A HALIFAX manufacturer shipped, a few days ago, 317 packages of boots and shoes to Newfoundland in one vessel.

A HALIFAX dealer advertises a car load of furniture, received over the Intercolonial, from the factory at Toronto. These things will be common by and by.

JUDGING from the number of prisoners who escape, the New Brunswick penitentiary must be a very insecure place, and the new one should be placed on without delay.

NEW coal discoveries are being made in Cape Breton. One vein of nine feet thick is the largest. There is plenty of coal, but the discovery of a new market for it is a matter of far more importance.

By the failure of two or three large Jamaica houses some merchants in Halifax and St. John are considerable losers. The Kingston firms have been placed in the hands of trustees for the benefit of their creditors.

MR. DEWE, the Dominion Post Office Inspector, has got into trouble in St. John, where he summarily dismissed a Mr. Waterburg for the crimes perpetrated by young Rankin, who is now serving out a five years' term. An action at law is being brought for defamation.

SOME forecasting minds in St. John are looking forward to the time when a decrease will take place in the deal shipments from that port, and are speculating upon the nature of the trade that will replace such a falling off.

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

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

McMURRAY & FULLER,

Wholesale dealers in

WOODENWARE,TUBS, WASHBOARDS, BRUSHES,
PAILS, CLOTHES PINS, CORDAGE,
BROOMS, MATCHES, TWINES,**31 FRONT STREET EAST.**Exclusive Agents for the C. C. & Manufacturing Co's
Woodenware, Brooms, &c.

FIFTEEN ship loads of copper ore have already been sent from the Betts coal copper mines in Newfoundland to Swansea. Three vessels are loading, and others are on the way for a berth. Several other mines are raising quantities of rich copper ore, and Newfoundland is experiencing the benefit of the operations.

A PAINT and oil dealer in Montreal, named Mr. O. M. Lavoie, has been thrown into insolvency by his brother Michael. His troubles have been partly brought about by endorsing.

A WRIT of attachment has been issued by Messrs. E. Nield & Co., against Mr. John J. Hannan, haberdasher of Montreal. This is one of the failures brought about by the stoppage of Mr. Alexander Walker.

THE death was announced, on the 4th inst., of Mr. G. B. Hall, a lumber merchant of Quebec, and proprietor of the extensive saw mills which bear his name at Montmorenci.

MESSRS. THOMAS BROWNLOW & Co., wholesale dry goods' merchants, of this city, have determined to retire from business. The stock will be offered at auction on Wednesday next.

A LARGE timber sale was effected on Monday last in Ottawa. Mr. David Moore, of that city, sold 600,000 feet, in one lot, at a price which has not been made public.

MR. FRANKLIN L. CHASE, a shoe manufacturer on a small scale in Montreal, has been compelled to assign. His liabilities are small, and the assets are not very large.

WILLIAM CARRUTHERS, the agent at Chatham of the Great Western Railway, has absconded and is understood to be in Chicago. He is accused of issuing false shipping bills on several thousand barrels of flour. The manager of a Montreal guarantee company is investigating the matter.

The Leading Wholesale Trade of Toronto.

1876. JULY. 1876.

WE OPEN TO-DAY,

181 PACKAGES

NEW FALL GOODS

To which we invite the inspection of the trade, the same having been carefully selected by our Mr. Walls, who has just returned from the European markets.

TERMS LIBERAL.

THOMAS WALLS & CO**Macnab, Marsh & Coen,**

WHOLESALE

HARDWARE MERCHANTS,**5 Front Street East,**

TORONTO.

THE assets of Mr. H. A. St. Marie, of Quebec, were sold on the 6th inst., to a Montreal house at about ten shillings in the pound.

MR. F. GROLEAU, a retail grocer and dry goods' merchant in Montreal, has assigned. His liabilities are said to amount to twenty-five or thirty thousand dollars, and his assets are a few thousands less.

THE firm of Messrs Laframboise & Willard, who commenced the manufacture of glue in Montreal about a year ago, has assigned. The business was "but a small one and appears to have quietly closed up after a gradual bearing down.

MR. L. DESILETS, a commission merchant of St. Leonard, has compromised at fifty cents on the dollar spread over sixteen months.

WE notice the arrival of this season's crop of currants on the Toronto market. The shipments left Patras on the ninth of August and were in Montreal on Monday last. The goods were consigned to Messrs. Perkins Ince & Co., and arrived here in point of time two weeks earlier than on any former season.

IN our last issue an error occurred respecting the number of buffalo robes which will be offered at auction on the 14th instant in Montreal. 6,200, not "over sixty thousand" as was stated. Sixty thousand robes would flood the Canadian market for the next ten years.

THE St. Hyacinthe fire commenced in a saddler's shop owned by Magliore Blanchette. He was suspected of incendiarism and has been placed under arrest. It appears that he insured his stock for a large amount a day or two previous to the fire, and his subsequent conduct has been such as warranted the action of the authorities. Should an investigation show him guilty we hope he may receive fitting punishment.

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),
MANUFACTURERS & WHOLESALE DEALERS
IN
BOOTS & SHOES,
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

Established A.D. 1840.

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

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

MR. H. MURRAY was appointed assignee of the estate of W. Campbell, clothier, of Halifax, last week. Two chartered banks, three private bankers, and several merchants, all *bona fide* creditors, were out-voted by an attorney and a brother of the insolvent, who held sufficient proxies to carry the vote.

MESSRS. GAULT BROS. have assumed the bankrupt estate of Messrs Baillie Warnock & Co of Montreal. The creditors agree to accept a composition of twenty seven and one half cents on the dollar. There was a strong feeling among them against allowing the estate to go back again into the hands of the old firm.

A COBourg paper states that the firm of Messrs J. and N. Phillips & Co. of Manchester, England, some time back ordered a large consignment of woollen underclothing from Messrs J. Blacklock & Co. who manufacture these goods in the village of Hastings. This shipment is said to be the first woollen manufactured goods exported from this country to England.

PROCEEDINGS have been taken by Mr. Perkins of Montreal, in his position as assignee to the L. J. Campbell estate, to compel the assignment of Mr. J. R. Hutchings, a leather belting dealer of Montreal and Toronto. This gentleman it will be remembered, was one of Campbell's bondsmen, and some of the creditors seemed to question the validity of his bonds. Whether there may be any reason for such a question or not, it is certain that he was worth a large sum of money a very few years ago. But he has not been altogether prudent in the investment of it. Part of his real estate in Montreal is encumbered to secure joint advances to himself and Campbell; part of his money went to buy the Toronto branch of Campbell's business; where the rest has gone is not so readily told. But the interval in Mr. Hutchings case between his wealth at his coming of

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

Childs & Johnston,
Manufacturers and Importers of
BOOTS & SHOES,
51 Yonge Street,
TORONTO.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,
AND
GENERAL MERCHANTS,
No. 65 Front Street East,
TORONTO.

age a year or two ago, and his insolvency today, seems to us surprisingly short. In his case riches have literally taken to themselves wings and flown away.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Sept. 5, 1876.

Oil matters here are rather mixed, the sudden rise last week in the price of oil on the other side has left such a large margin for profit in exporting that nearly every refinery will be taking advantage of it, more particularly as it does not interfere with the Oil Association here. The fact is that a huge Ring has been formed in the United States, and oil is now held at 27 to 29c per gallon against 17c last week. What effect this may have on the London Ring is not yet known, but one thing is certain and that is the arrangement they made with the Crude men will expire the first of October.

At present prices are the same as last week; \$1 per bbl. for Crude; 23 to 25c for refined, according to quantity, London delivery. Shipments about the same.

—Recent sales of water and school bonds in St. John show the prices of these classes of securities to range from 96½ to 97½. St. John Gas Company stock sold at 105 to 106. City bonds in Halifax sold over par, and Dominion six per cent. bonds at 107 to 108. Local bank stocks in Halifax are a trifle weak owing to rumours of losses in country agencies.

The Leading Wholesale Trade of Toronto.

G. B. SMITH
& **HENDERSON,**
WHOLESALE DRY GOODS,
7 Wellington St. East,
TORONTO,
Have opened this week over a hundred packages American Goods, both Staple and Fancy,
BOUGHT FOR CASH.

Their stock of
British, German, French & Canadian Goods
IS NOW VERY COMPLETE.

They do not advertise fabulous numbers of packages arriving daily, but they endeavor to supply the demands of their rapidly increasing business by frequent visits to the fountain head of production and the free use of telegraph wires and cable.

The stock they show is owned by themselves, as it is bought for cash, thereby saving the enormous interest account which burdens the business of so many Canadian wholesale houses and increases the cost of goods to themselves and their customers.

R. A. HOSKINS & CO.,
AUCTIONEERS
AND
GENERAL COMMISSION MERCHANTS,
41 Front Street West,
TORONTO

Liberal advances made upon consignments.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
WESTERN CHAMBERS,
22 St. John Street, Montreal.
EDWARD EVANS,
Official Assignee.
Correspondence invited

HENDERSON,
BOSTWICK & Co.,
IMPORTERS OF
MILLINERY AND FANCY GOODS,
Manufacturers of Straw Goods.
58 FRONT ST., WEST,
TORONTO

SUGARS! SUGARS!

200 Hhds. Bright Scotch,
100 Hhds. Bright Grainy,
50 Hhds. Raw Demarara and Barbadoes.

JAS. SHIELDS & CO.

McINNES BROS. & CO.,

HAMILTON,

HAVE NOW

Full Assortments

OPEN IN

ALL DEPARTMENTS

FOR

AUTUMN, 1876.

McInnes Bros. & Co.

HAMILTON.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY SEPT. 8, 1876

THE MONEY MARKET LAST YEAR
AND THIS.

Some weeks ago, commenting on the reports of the Joint Stock banks of London, the *Times* took occasion to compare their condition a year ago and now, and to show how small a volume of unemployed funds was required to make the difference between cheap and dear money. There is apparently not more than £10,000,000 more of spare or unemployed funds amongst the banks of the Metropolis than there was last year. Yet while last year there was a good demand for money at a fair rate of interest (the Bank of England minimum being about 3½ per ct. in October) there is at present the most complete stagnation of demand that has been known for years, and bankers are eager to lend money at such absurd rates at 1 to 1½ per cent. per annum. The most singular fact connected with all this is that the great volume of loans and discounts seems to be very little disturbed. The mass of business goes on just as before. The advances of the London Joint Stock banks are only about a million less than were a year ago. Those of the Bank of England are only about seven millions less. The total discounts of all the joint stock banks, and of the Bank of England, are about £130,000,000, including the permanent securities in the banking department of the latter, so

that a surplus of money equal only to about 8 per cent. of the total of that employed is sufficient to drive down rates and to produce the extraordinary plethora which is observable at present. An appreciation of this fact enables us to understand how easily the rate for money may rise again. The English nation has far more money saved and invested than any nation in the world, and her savings' fund is constantly being augmented. Unless trade and commerce are depressed and unprofitable for years together the stream of accumulation continues to flow on. Its rate may be slower than at other times, but money is always being saved, and flows, of course, to the great central channel of employment, the London money market. There is, therefore, always a pressure to find channels of employment. And there is a very large class of men in London whose profession is to find such channels. This class numbers thousands, and they are amongst the shrewdest, ablest, and most enterprising men in London. Such men have little to do in times of distrust and depression like the present. But it has invariably been the case that they have succeeded after a time in devising schemes for the employment of money, which attracted the attention of the public and drew out the unemployed surplus. It generally takes a year or two to bring about this reaction, but it invariably comes in time. And when it does come it proceeds with an augmenting ratio until people are ready to invest in almost anything. The characteristic feature of the English investing public, to a large extent, is a swaying backwards and forwards from blind confidence to equally blind fear and distrust. But the singular part of the whole business is that only a few millions of money require to be taken off the market to make the rate of interest mount up again. Apparently, if a single foreign loan could be floated, the normal condition of the market would be restored.

Turning now to our own condition, let us examine how the state of things in Canada, last year and this, compares with that of England. As we all know, money was excessively tight in Canada a year ago, and it is equally patent that it is easy now. A year ago it was difficult to get money from the banks, except at very high rates; now they are ready to take any legitimate transaction that offers. What then is the difference between their condition then and now. Turning to the official statement we find that on 31st July last year the amount of money they had in their vaults and in the hands of their correspondents was \$19,900,000. (In this sum we have not included

any balances or cheques floating between bank and bank in Canada, that amount, of course, forming no part of their available loaning fund.) The same resources this year amount to \$22,500,000. The difference in favour of this year amounts only to \$2,600,000, which on a discount line of about \$110,000,000, seems a very insignificant sum to cause the difference between tightness and plenty. We have, however, to take into account another matter, viz., the proportion which these amounts of money on hand have to their total liabilities. Here we find the following results. The total of deposits and circulation on 31st July last year was \$88,000,000, against which the banks held \$19,900,000, or nearly 23 per cent. The total of circulation and deposits this year is \$84,000,000, against which they hold \$22,500,000, or nearly 27 per cent. The banks this year stand in the position of having paid off \$4,000,000 of liabilities, and still having \$2,500,000 more money than they had a year ago. Here we apprehend is the real secret of the contrast between last year and this. There is a difference of \$6,500,000 between the one year and the other. And this amount, though comparatively small, is still proved to be large enough to turn the scale from scarcity to plenty. The result is precisely of a similar character to that in the case of the English banks, viz., that the market is swayed in one direction or another by a very small amount of money. It is the surplus funds being more or less that makes money easy or tight. And it is evident that a demand for a million or two more, from whatever quarter it might arise, would give the banks all the employment for their funds that they want.

THE POSITION OF FIRE INSURANCE.

Our insurance companies do not lie on a bed of roses. Ill success has attended their operations since spring. It cannot be concealed that disasters have been followed by others equally calamitous, and that some companies have had to muster their full strength to meet losses. Some are being sorely tried; none have escaped the vicissitudes of fire. While their experiences at Kingston, Quebec, and St. John's were still fresh in the memory, the destruction of St. Hyacinthe has followed in the same funeral train and added to the general reverse of fortune. Such unpleasant results were duly foreseen. The causes from which flowed the adverse circumstances now depressing the finances of some companies are easily discerned, and did not come without warning.

An unusually dry summer, commercial reaction, low rates, reckless underwriting—these are the causes that deplete the funds of all and menace the fate of a few. The condition of the time has strengthened the roots of these misfortunes until they have grown to be truly formidable. Everywhere the long and intense heat rendered property highly inflammable. A fire once kindled was not easily subdued. But the heat of the past three months, though unfavourable to the companies in no ordinary degree, happened in the nature of things, and was as much beyond human power to avert as earthquakes or storms at sea. So is the continued reaction in trade. But difficulties in business which are to some extent beyond control are a fruitful source of incendiarism. We are certain the inducement to burn property of late must have rather increased than abated. In the best of times fully fifty per cent. of all our fires arise from incendiaries. Such a course of action is sometimes thought the shortest way of escape from embarrassments. Under the spur of competition too, and with a reduced demand for insurance, the companies have been more active to secure business, and have accepted risks which in better times would be promptly rejected. Agents have been as active in seeking risks as owners have been negligent to insure. Hence recklessness in the selection. And none will deny the ruinously low rates now current. All these things produce results which are subject to certain calculation. Losses in many cases will be met slowly, dividends will be reduced, the value of stocks will undoubtedly be lower.

The more aggravated the situation becomes, the more urgent is the necessity for prudent action. Managers, secretaries, and agents have followed a policy favourable to the assured but precarious to themselves. This usually happens after a period of material prosperity. But let them profit by the teaching of facts. They are passing over an enchanted ground where pitfalls and quagmires beset the unwary traveller. What use is all their labor if there is no recompense, their low rates on a business far and wide when risks increase without the gains, their reckless underwriting when it leads to certain loss? But experience is a tree of slow growth, and with many companies the fruit does not yet seem to be ripe. Losses are being incurred from which the younger companies will not recover for years. Notes are taken for premiums and given for losses even in a cash business. Assessments increasingly heavy are laid on premium notes among the mutuals. And

several stock companies begin to stagger under their burdens.

The burning of St. Hyacinthe repeats the old story of wooden buildings and insufficient protection. But little precaution was taken against fire, and when once it began, the citizens could not stay its progress. Their carelessness rendered them merely spectators of a scene which their foresight might have prevented. Will other towns learn a lesson by their loss? And will the bitterness of recent experiences make the companies pause and consider before foreign managers withdraw their Canadian agencies in dismay, and some of our new companies find their business shipwrecked?

THE HARVEST.

The last report on the state of the harvest is now in. The information offers a very striking contrast to last year. After such prosperity as agriculture has experienced for several years it is in the nature of things there should be a reverse. But the year must be bad indeed when the farmer has not a fair margin of profit on his labour. Poor harvests may occur every few years, but the stagnation arising from one of them is not very trying to a farmer's patience. He is not affected by them like men in business. In this country where mixed farming is so extensively carried on his circumstances generally enable him to turn to considerable account even a serious reduction in his crop of grain. Should one thing fail he has other means to fall back upon. And often that on which he bestowed least care yields him the largest profit at the year's end. With ample resources at their command, and a ready market for all they can raise, many farmers feel little of the anxiety of the business world. Merchants, manufacturers, mechanics, etc., are the persons who suffer most seriously from the effects of a short harvest. And the partial failure of the one just gathered in will prolong the misfortunes they have already endured.

Westward from this city lies the most important grain producing part of Canada. Yet in it winter wheat scarcely amounts to a quarter of a crop. We have heard of it being cut in many places and piled up for manure. In some places where it was hardly thought fit for such a purpose whole fields were burned. There is an average of less than five bushels to the acre. Spring wheat is about half the ordinary yield, and the average is not more than ten bushels. The sample in both kinds has a rather poor appearance and lacks the customary bright colour. Barley is a light crop with a thin grain. All the coarse grains appear to be

abundant in yield and of standard weight. To the north, and eastward as far as Montreal, fall wheat returned no more satisfactory results than in the west. Reports speak of it as a failure in many places, almost a failure in all. The condition of spring was rather better, ranging from one-half to a two-thirds average. Barley is bright in sample, of fair weight, but under the general quantity. Other grains have done well. Between Montreal and the Atlantic Provinces the average of winter wheat was very small. The little that was grown was fair in quantity and good in weight and appearance. What spring wheat was grown left little room for complaint. In other kinds of grain the production showed some diminution, but almost equalled the prosperous yield which was common to the whole of this Province.

In such a condition of things as this it certainly would be unwise to expand or speculate, or order large stocks. At the same time a man of business will not be carried away by a feeling of hopelessness. The country has had a succession of very good harvests, and one bad one cannot do more than give a temporary check. Caution and watchfulness, not despondency, are the true qualities for the times. A certain amount of business must be done and will be done, under all circumstances; and let it never be forgotten that a smaller business well done may yield a larger net profit than a much heavier amount of transactions done in a hurried slipshod fashion. Sell to good men, take means to reach them, offer them inducements to short credit, collect closely, and buy well—these measures with wise economy well carried out, will bring a merchant through a time of depression much worse than we have at present.

THE COLLAPSE OF THE UNITED STATES COAL MONOPOLY.

Amongst the most singular features of trade in these times is the habit which the American people have of organizing monopolies in staple articles of production or manufacture. The freest people in the world in political and social life, (in theory at least), they have a singular aversion to let trade and commerce find its natural channels, and take the profits which reasonably belong to it. They exercise their naturally sharp faculties in inventing restrictions and creating monopolies, and seem to have no faith in business yielding a profit unless prices are artificially kept up. Contrary as this is to right notions of trade, and lamentable as have been the break-downs which it has ultimately caused, the policy has been persevered in

to this day. Amongst the latest developments of it we had an announcement the other day that the Grangers of California had resolved not to sell their wheat at less than \$1.20 per bushel, or thereabouts, imagining, no doubt, that they held so much of the world's supply in their hands that they could dictate terms to buyers in Europe. The whole system of "corners" is based on the same mischievous practice, and so was the "oil monopoly" which so long controlled the business of Petrolia and the oil region of Western Ontario.

One of the heaviest of these American combinations for obtaining artificial prices has just broken down. The great coal interest has been a kind of close corporation for years. In the hands of a comparatively few rich and powerful companies, the trade has been kept up to an artificial line of high prices, while everything else was tending downwards. Since the panic of 1873, there has been a gradual "bearing down" in the price of everything in general. Lumber, iron, woollens, cottons, real estate, and numbers of other things dependent on them have gradually receded from the figures prevalent years ago. Wages have fallen seriously, an attempt of coal miners some time ago to strike for higher figures having absolutely failed. In spite, however, of all this, the coal interest managed to hold together, and to extort higher prices for the article than the cost of manufacture warranted. Holders of coal companies stocks of course, were well pleased with this state of things, and did what in them lay to keep up the monopoly, hoping, no doubt, that a turn in affairs would come which would relieve the companies from the necessity of reduction. The longest lane, however, "comes to a turning" at last, and the effort to keep up coal to an artificial price while everything else is on the descending scale, has completely broken down.

Now, let us mark the consequence. As surely as the swing of the pendulum in one direction is followed by its alternate in another, so surely are the illegitimate profits produced by combination succeeded by a steady series of losses. The law of average prevails above all the schemes of monopolists. After the exceptional profits realized by our own oil operations during the days of combination, there came a period in which the business was not worth following. The "corner" by which grain is kept to an unnatural price is followed by a tremendous collapse. And it is not alone the value of the article that is affected. The value of all the property concerned in producing it is affected too. Real estate, plant, machinery, buildings, mines,

wages, all share in the same depression. If the business is carried on by corporations, then their stock falls heavily in the market. This is precisely what has taken place in this collapse of the coal combination. The price of coal has dropped nearly forty per cent., and at this price there is, probably, no profit in producing it. And it is possible that this state of things will continue as long as the combination continued. It may drag on year after year, just as iron and lumber are doing now. And already, coal property has suffered an immense reduction. Coal stocks have fallen as much as coal itself, if not more. And here it is that the evil of monopolies and unfair profits becomes apparent. Persons buy stocks at the price to which these abnormal profits drive them. The sellers are rarely permanently benefitted for such unreasonable profits almost invariably lead to personal and family extravagance. But the buyers are deeply injured by the collapse. Many of them have bought at a price which makes the investment yield only a moderate interest, and can ill afford the loss of such a heavy downfall. They depend too on their dividends for the income necessary to support their families. The loss or diminution of this is a very serious business to them indeed.

The result of this collapse, however, must be beneficial to other interests. Coal is power. It is the most essential of all raw materials in many forms of industry. Cheaper coal means a possibility of making profit in the iron trade, so long depressed. It means cheaper gas and cheaper machinery. It may set in motion many industries that have been in a state of collapse for a considerable time. It will be a great boon to householders and families in these times of diminished incomes and economy. And we in Canada cannot but be benefitted by it in every way.

Gas companies, especially, may fairly be called on to adjust their rates to the altered price of coal, and as that of Toronto calls itself a "consumers" company we trust the consumers of the city will not be long before they hear of a reduction; and consumers everywhere ought to hear of it.

THE PRICE OF GAS.—Our citizens and gas consumers in our cities and towns have a direct interest in the settlement of the contest which is now going on between the council and the gas companies of Chicago. The necessity of economy and retrenchment being strongly impressed upon the council, by the state of the civic finances and their inability for weeks together to borrow \$1,000,000 for city im-

provements, they asked the companies to reduce the price of gas at least one dollar on each thousand feet. Such a request was reasonable. The value of property, plant, machinery, has fallen. The necessities of life are greatly reduced from the prices of former years. Labour is cheaper and the cost of production is cheaper. The cost of living is not so high. But in the face of all depression and bearing down year after year, the price of gas was unaffected. And the companies refused to grant the concession which the ratepayers asked through their representatives. It has now been determined that unless the companies accede to the wishes of the public, the streets will be lighted with oil. The public expenditure for gas amounts to \$700,000 per annum, while in the opinion of judges it should not exceed \$250,000. It is thought the cost of lighting with oil will not be in excess of \$175,000; and offers have been made to do it for that sum. All this is significant to the ratepayers of Toronto. The recent decline in the price of coal shows in striking contrast the high price of gas and the general reaction in prices in every branch of trade. The rates, we think, should be lower. Gas can certainly be produced cheaper now than some weeks back. As the cost of producing declines the profits are greater. But these profits are made out of the public, and at a time when every one is trying to economize. It is just to expect that a reduction in the cost of making will be followed by a reduction of the price to the consumer.

THE MARITIME BANK.—Full reports of the proceedings of the meeting of this bank are now received, and only increase our astonishment that such gentlemen as those composing the Montreal deputation should not have been more sure of their ground before taking such strong action as they did. Sir Francis Hincks has written to the *Montreal Gazette* explaining his position, and asks that his letter may receive insertion in the journals that have noticed the proceedings of the meeting. We shall willingly accede to this request in our next issue, and as the matter is one of public importance, and this is the first instance in which the power to call a special general meeting has been exercised under the present Banking Act, we shall then take the opportunity of discussing the whole question.

—The New Brunswick bondholders in the E. and N. A. Railway have by means of an injunction, prevented the cars and engines on the N. B. side from crossing into Maine. Ticket sales have been stopped, and the fares are collected in the cars.

HAZZARD VS. CANADA AGRICULTURAL INS. CO

—This case raises for decision a new and unique point in the law of insurance. The plaintiff effected an insurance with the defendants' company on his barn and goods for \$800, divided as follows:—\$100 on the barn, \$300 on produce, \$100 on implements, \$200 on live stock, and \$100 on horses. He afterwards got a loan of \$400 from the London and Canadian Loan Association, for which he gave a mortgage on his land, and as a further and collateral security made an assignment of the insurance policy. The insurance company was notified of this assignment and assented to it in writing as provided for by the policy. While the Loan Association continued the holders of the policy a fire occurred, whereby the barn and a portion of the chattels covered by the policy were destroyed. When compensation was demanded from the company they paid \$100, being the amount of policy on the barn, but refused to pay anything on account of the loss sustained by the plaintiff in respect of the chattels. The plaintiff accordingly got a re-assignment of the policy from the Loan Association to himself and then sued the insurance company. To this action the defendants pleaded among other defences that the Loan Association were at the time of the loss the holders of the policy, and that they had no interest in the property insured, and consequently that *they* could not have recovered anything, and that the plaintiff having taken the re-assignment from them after the loss occurred could not occupy any better position. Strictly this defence would appear to be a good one, as it is undoubted law that the *insured* cannot recover more than his loss, or his interest in the property destroyed. And it will be observed that the Loan Association by their mortgage took no interest in the chattels though they did in the barn, that being a part of the realty; neither did they acquire any interest in these chattels by the assignment of the policy, as that did not assume to transfer the goods themselves but only the plaintiff's contract with the insurance company. In reply to this it was urged that the assignment to the Loan Association, though absolute in form, was in reality only one for a certain specific purpose, that is, as a security for the money loaned and collateral to the mortgage of the realty, and that the insurance company had notice of this and must consequently stand in the same position as if the plaintiff had at the time of the loss been the holder of the policy. Or in effect, that the Loan Association, though apparently the holders of the policy were really *Trustees* thereof for the plaintiff, of which the defendants had notice. The case was argued before the court of Queen's Bench during the present term, and judgment was reserved. It seems strange that this point should not have come up for decision sooner.

—Mr. McAlister, of New Brunswick, has been appointed Treasurer of the Intercolonial Railway in the place of Brush who absconded. Some under officials who expected promotion are chagrined and disappointed.

—An influential meeting of Canadian lumber dealers was held on Saturday last, in the Board of Trade rooms, Quebec, to discuss the Cullers' Act, with a view to its amendment. Mr. Currier was made chairman, and Mr. Brown secretary. The Chairman was in favour of having the list open, allowing every one a certificate as culler who could pass the needed examination. The expenses of the Cullers' Office on its present footing were, he stated, \$66,000 per annum, and its receipts \$69,000, while by adopting the open system, he thought the work would be better done, and the expenses reduced one-half. After some discussion as to the probable action of the Government, the following gentlemen were appointed a committee to draft a petition to the Legislature in reference to the amendment of the Cullers' Act:—Messrs. Sharples, H. Fry, Smith and R. R. Dobell, of Quebec; Messrs. McDougall, Corrier, Perley and Frazer, of Ottawa; and Messrs. Cook, McArthur, McIntosh, and D. C. Thompson, of the St. Lawrence District.

—Embezzlement and fraud are not lightly treated by the iron grasp of English justice. Some two weeks ago, William Nelson Bower, manager of the Yorkshire Banking Company, was brought up for trial at the Pontefract Quarter Sessions on a charge of embezzling £30,212 of the company's money, during the month of April. The prisoner was 46 years of age, and for thirty years had been in the employ of the one institution. The evidence showed that he had been rather deeply engaged in speculations connected with the Stock Exchange. The whole of this large sum was lost by his unfortunate transactions. He made no attempt to evade the law, admitted his guilt, and was sentenced to ten years penal servitude.

—The present position of the Insolvency court in Nova Scotia troubles the lawyers of that Province. All insolvency questions have been transferred to the county courts, and the question arises whether the unfinished cases are to be wound up under the old Act, or transferred in their present state to the new courts. So far the weight of opinion seems to be in favour of the old court finishing the work.

—The ratepayers of the northern part of the township of Percy have granted a bonus of \$5,000 to the Grand Junction Railway, and the ratepayers in Asphodel have carried a by-law giving \$3,000 to the same line.

—The Dominion Bank has opened an agency in Brampton.

A LIBELOUS ATTACK.

An anonymous "dodger," headed "A Startling Fact!" and levelling a blow at the Canada Agricultural Company of Montreal, has been scattered far and wide over the country. It

states boldly that the company has no deposit with the Government for the security of policy holders. The intention was evidently to injure the Agricultural, but the untruthfulness of the libelous document is apparent from the following correspondence:—

OFFICE OF THE CANADA AGRICULTURAL INSURANCE COMPANY,
Montreal, 28th August, 1876.

A. JAMES, Esq., Agent, Canada Agricultural Insurance Company, Arnprior, Ont.

DEAR SIR:—Your letter of the 24th instant, enclosing a libelous circular, headed "A Startling Fact," attacking this company, claiming that it had no Government deposit, was duly received, and in answer I beg to say the deposit of this company in the hands of the Government is \$66,200, composed of municipal debentures on different rural municipalities, which, as you are aware, are first mortgages on the whole landed property of the different towns or townships; \$19,200 of the deposit is "not accepted and waiting exchange," simply because a portion of the amount is payable annually, and the Treasury Board did not like the idea of their being obliged to accept the money, considering the usual twenty years' debentures far more desirable than a *cash deposit*, which, when made, is really held by some of the banks (the Government only holding the certificate of deposit), and only paying 4 or 5 per cent., while our debentures pay us 6 per cent. semi-annually, and the security unquestionable. The \$19,200, however, will be replaced during the present year by the usual twenty years' bonds. If you deduct the \$19,200, there is still the sum of \$47,000 (only \$3,000 less than the \$50,000 actually required by law), which is accepted.

That you might be fully satisfied as to the truthfulness of the information given you in this letter, I, immediately on receipt of your letter of the 24th instant, placed myself in correspondence with Professor Cherriman, Superintendent of Insurance, and herewith hand you copies of the same, which, I trust, will not only satisfy you of the falsehood of the "circular," but will convince your friends and patrons that such *contemptible dodges* as this are only got up by agents of rival companies, with the hope of securing a portion of our patronage.

Yours very truly,
EDWARD H. GOFF,
Managing Director.

OFFICE, CANADA AGRICULTURAL INSURANCE COMPANY,
Montreal, August 25th, 1876.

J. B. CHERRIMAN, Superintendent of Insurance, Ottawa.

DEAR SIR:—I beg to call your attention to the enclosed fly sheet, containing libelous statements affecting this company, which is being industriously circulated by interested parties; may I trouble you to state officially the facts respecting the deposit of this company in your department.

I have the honour to be,
Your obedient servant,
EDWARD H. GOFF,
Manager.

INSURANCE BRANCH,
FINANCE DEPARTMENT,
Ottawa, 26th August, 1876.

EDWARD H. GOFF, Esq., Managing Director, Canada Agricultural Insurance Company, Montreal.

SIR:—In reply to your letter of the 35th inst., I beg to state that the above company has deposited with the Receiver-General, in compliance with the Act 38 Vic., cap 20, municipal debentures of par value \$47,000, accepted by

the Treasury Board at the value of \$42,300, and also certain municipal debentures of the par value of \$19,200, which were not permanently accepted by the Treasury Board, and are now waiting exchange.

I have the honour to remain, sir,
Your obedient servant,
J. B. CHERRIMAN.
Superintendent of Insurance.

ADJUSTMENTS.

The present mode of adjusting fire losses ought to be changed for many reasons. It is too expensive; it does not secure equal and exact justice to all the parties in interest; it is demoralizing in its tendency. These are propositions easily demonstrable.

For example, a fire occurs in Syracuse or Rochester in this state, and there is a loss of \$5,000. Companies in Buffalo, Boston, Hartford, New York and Philadelphia are interested. Adjusters are hastened to the scene of the fire from each locality where there are companies interested, if not from each company, so that there are on the ground at least five men to do the work which one man could do as well and probably would do better. Thus the companies are taxed with five times as much expense as is necessary, to say nothing of the disadvantages, which many times are serious, of calling state agents away from other duties half completed or just begun to do this, which cannot be neglected even for a day without possible peril.

When the five men meet at the scene of the fire, each has in view the protection of the companies he represents, without regard to the interests or the rights of the others, and if any want of concurrence in the policies, even though it be the merest technicality, enables him to "get the best of the bargain" in the settlement, he will avail himself of it. This is at once unjust and demoralizing. But sometimes the five adjusters may not reach the scene of the fire simultaneously. One was nearer the spot when he was summoned, and therefore has a few hours the start of his fellows. He finds a want of concurrence in the policies, merely technical, and he fixes upon the smallest possible share for his companies to pay, and with a show of magnanimity and sympathy toward the claimant says, "this is our share, I will pay it now and have it off my mind," and he pays \$1,000 where he ought to have paid \$2,000, and takes the first train away, leaving his co-insurers, who have just arrived, to pay more than their just share or have a contest in the courts with the claimant. This is a frequent practice, and is also at once unjust and demoralizing. The opportunities for doing it will be immediately recognized by experienced adjusters and underwriters generally.

Again, a thoroughly competent adjuster must possess not only peculiar natural ability of a kind and in a degree possessed by few men in the business, but he must also have an amount and variety of acquired knowledge which must be the result of many years' experience and close application. The agents of companies who make adjustments are customarily selected with a view to their qualifications for a quite different class of duties. Their ability to plant agencies, select competent agents, and do the general work to secure business, is considered when they are engaged by a company. And this is unavoidably so. No company could afford to keep a corps of competent adjusters scattered about the country at convenient points even if such a corps were obtainable. Adjustments are therefore, under the present practice, made by men who are selected primarily, at least, for other and widely different duties, and who are the most of the time engaged in those duties so that they cannot, if they desire, acquire the information necessary

to qualify them for their other, though not less important, duties.

There is obviously no more important part of a company's business than the proper adjustment of its losses, and it is deplorable that in the business of most companies it is the part done the least wisely. What then is the remedy?

A bureau of adjustment established at each of a half-dozen or more points in the United States would secure to the companies much better service and much less expensive service than they now get.

Adjustments for marine insurance companies are made by professional adjusters, and why should not fire losses be adjusted in a similar manner? Such a plan would meet all the objections we have suggested to the plan now in vogue. One man would do the work now done by five men, and thus save four-fifths of the expense to the companies. He would represent all the companies and therefore would secure to each its rights. He would have the confidence of the claimant in a greater degree than special employees of the companies can possibly have, and thus his decision would have sufficient weight to, in many instances, prevent litigation. He could reach the scene of the fire more promptly than company's agents ordinarily can, and thus a great advantage would be gained. All the employees of the bureau could be experts of the highest order in most branches of the business, as they would have nothing else to engage their attention, and they would be selected with a view to their fitness for the duties to be required of them. Companies would avoid the necessity of calling state agents away from other work in which they may be engaged, and this is by no means of trifling importance as numerous officials can bear testimony.

Such a bureau would be the means of discovering much incendiarism for which companies now pay, and thus it would serve as a preventive of incendiarism, for nothing is more clearly understood than that anything which aids in the discovery of crime is a useful and largely effective means of preventing crime.

It seems clear that such a bureau would be a great benefit to the underwriting interest, and we have no doubt the companies will give it a hearty welcome and extend to it liberal patronage without delay.—*Insurance Spectator.*

THE CASH SYSTEM.

The more consideration we give to all phases of the question the more thoroughly satisfied are we that safety for the retailer lies only in the adoption of the cash system. As to the desirability of adopting that system there is no occasion for argument, since it is a proposition which finds no opponents. But its discussion raises, we find, many arguments against its feasibility both in city and country stores. We do not oppose theory to practice, and where practical experience or equivalent reasoning has shown that a strict adherence to prompt cash is impracticable, we have no hesitancy in advising the retailer furnishing the argument to stick to his credit system. The instances where such a course would be absolutely necessary, are, we assume, very rare, and before giving up a practical effort at instituting this most desirable reform, the retailer should assure himself by careful reasoning that his fears in regard to its failure are not based more upon fancied difficulties than upon those which really exist.

Take, for example, the idea that your customers will all leave you if you insist upon cash and flock to your competitor who might continue to give credit. This is a natural conclusion for one to make, who has for years been extending credit and who has found his demands for money, even long after it was due, met by sharp denials or oft repeated and unnecessary excuses, and indignant threats to trade elsewhere. A

proper desire not to offend a patron who buys largely even though he may be slow pay, keeps the retailers in the constant toils of such customers as these, whom they carry, without interest, from one year's end to another, eventually getting their money, perhaps, but quite as likely losing a three or six months' account when the customer is ready to move to some new field of operation. Now would any other than this class of customers leave, and if they alone left would you not be the better without them? A little practical experimenting will satisfactorily answer the first query, and to the second we think there can be but one reply and that in the affirmative. Some way or other a well managed cash store seems to succeed even if it be newly opened in competition with long established stores doing a credit business. It is true that it may not attract the best of trade, and it certainly will not attract the non-paying class, but the former remain more from preference for the merchant than for his credit system, while the latter continue faithful out of pure respect for the system which demands of them no money until it suits their convenience to pay. From conversations we have repeatedly had with prudent, thrifty business men who are heads of families, and large consumers of groceries, we are satisfied that, in the cities and large towns at least, a retailer would have no difficulty in retaining his best trade, were he to abolish pass-books and sell only for cash. There is a popular notion among paying customers that the losses made in bad debts are recovered by means of extra profits charged upon the goods they buy, and the effect of this is to drive many of them to purchase their supplies as largely as possible in quantities for cash from the too accommodating wholesaler, or from some cash retail store at but little more than the wholesale price and generally considerably under the price charged by their regular grocer, who is left to supply them with little else than the few articles—all sold at a close margin—which it is inconvenient to purchase in quantities. More and more each year does this practice prevail to the serious detriment of the retailers. So long as jobbers can be induced to give their quotations to the religious and other family papers, consumers will have no difficulty in tracing out the articles upon which the retailer makes his best profits, nor will they hesitate to call upon such jobbers for their family supplies which will be sold to them at a small fraction over wholesale rates. We know that the jobber is to be blamed for encouraging this traffic, and to oppose it the retailer must use the most effective measures, which we believe to be buying and selling for cash, and small margins, made possible by the saving of losses from bad debts. United action among retailers is essential to make the cash system an assured and easy success, but where this cannot be secured we believe the plucky merchant need not hesitate to make the experiment regardless of what course his competitors may pursue.—*Grocer.*

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, Sept. 5, 1876.

We have no very noteworthy improvement to record this week, but notwithstanding the unfavourable reports of the crops and the fears that are entertained of a poor return, the amount of business done has been looked upon as satisfactory although recent failures in the City have tended a good deal to unsettle confidence in commercial circles. It is generally believed that a number of our large houses will be heavy losers by the recent disastrous fire at St. Hyacinthe, but no doubt Quebec will suffer to a still greater extent from this cause. Sugars

keep firm and late prices are fully maintained. Fish are beginning to arrive but hardly sufficient to meet the present demand. Flour has been unsettled and not very active. Wheat in better demand at a slight advance. Provisions quiet. Pork cheaper. Ashes advancing and active.

We are now having very seasonable weather not too warm with occasional showers, and very favorable for harvest operations. Crops in Lower Canada are going to turn out much poorer than was expected, and grass is very scarce, and on the whole the prospects of the farmers here are not very encouraging this fall.

ASHES.—Pots—The plentiful supply coming into town has just been about sufficient to fill the large demand which has prevailed during the week, and under which prices have again taken a step upward. Firsts have been selling at \$4.40 to 4.47½, closing steady at these figures. Seconds brought \$3.35 to 3.50; Thirds, \$2.45. Pearls are still difficult to sell. Reported sales of Firsts were from \$4.75 to 4.85, but very little doing. Stocks at present in the inspection stores are, Pots, 4,370 bbls.; Pearls, 1,111 bbls.

BOOTS AND SHOES—Business continues to be satisfactory. Manufacturers have plenty of work on hand to fill orders which have been received and which will keep them busy for some time to come, but there is no particular change to make in the price list. We quote Men's kip boots \$2.50 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do. split Brogans 90c to \$1.25; do. kip; do. \$1.30 to 1.50; Boy's split Brogans 90c to \$1.00; do. Buff and Pebbled Congress \$1 to 1.45; Womens Buff and pebbled Balmorals \$1.15 to 1.80; do. prunella Bals. 75c to \$1.70 do. do. Congress 75c to 1.75; Misses Buff and Pebbled Balmorals 90c to \$1.15; do. prunella Bals. and Congress 70c to \$1.25; childrens do. do.; 60c to \$1.00.

CATTLE—The supply yesterday, as has been the case for some time past, was small. There was a moderate demand from the city butchers; the quality generally was poor; sales averaged from \$3.50 to 4.00 per 100 lbs. live weight. **Hogs**—Only two loads were on the market; prices range from \$6.25 to 6.50 per 100 lbs. live weight.

DRY GOODS—Some of the wholesale houses have been very busy during the past week, but as a rule the unsatisfactory nature of the crop returns has tended to check business, and orders coming in are small, dealers evidently waiting to see how crops do turn out before going deeply into purchases. There are also a good many complaints of slow payments.

DRUGS AND CHEMICALS—Stocks held here are not heavy, but there are large quantities afloat which will soon be to hand, these are being offered to arrive within our range of quotations, but there seems little disposition to speculate in almost any article in this line. We quote *Bi Carb* \$3.30 to 3.50; *Bleaching Powder* 2c; *Sal Soda* is steady at \$1.15 to 1.30 as to quantity; *Caustic Soda* 3 to 3½; *Soda Ash* \$1.90 to 2.00; *Alum* 2 to 2½; *Epsom Salts* \$1.87½ to 2.00; *Blue Vitrol* 6½ to 7c; *Coppapas* 1 to 1½c; *Salt peter* \$7.50 to 8.00; *Sulphur* \$3.50; *Brimstone* \$2.50 to 2.75; *Cream Tartar Crystals* 25 to 26c, do. ground 56 to 28c.

FISH—Cod fish and Canso Herrings are arriving but not in heavy quantities, the demand for which is active and keeps prices up at our late quotations. We quote *Dry Cod* \$5.00 to 5.25; *Canso Herrings* in good demand at \$4.75 to 5.00; *Salmon* \$13 and 12 for Nos' 1 and 2 respectively; no other kinds of fish in market at present.—The prospects are good for new Labrador Herrings.

FURS—In the recent London sales there has been a very general decline in the prices of Canadian Furs and so far as we have been able to ascertain the greatest decline has been in the following

Muskrat 15 per cent. Fisher 10 per cent. Red Fox and Beaver 10 per cent, next week when final result of all the sales is known we have hope to be able to furnish a correct list for the Montreal local market.

FREIGHTS—Market for tonnage has ruled quiet, the same rates as during the previous week has been paid for heavy grain to London Liverpool and Glasgow viz., 4/9 to 5/3 and flour 3/0 to 3/3 these rates are by steamships and iron clippers.

FLOUR—The stocks in store and in the hands of millers on the morning of the 1st inst were 60,431 bbls; against 55,165 bbls on the 15th ulto and 39,992 bbls on the 1st September 1875. Receipts during the past week 19,025 bbls; Total receipts from 1st January to date, 544,180 bbls being a decrease of 73,595 bbls on the receipts; for the corresponding period of 1875; Shipments during the week 21,682 bbls; Total shipments from 1st January to date 407,160 bbls being a decrease of 59,260 bbls on the shipments for the corresponding period of 1875. A moderate business has been done during the week chiefly for the supply of pressing wants, the market has not exhibited much firmness and may be said to have been unsettled, at the close of the market some kinds of flour show a slight advance but the market was very quiet and very little enquiry for any kinds of flour so that quotations are to some extent nominal. We quote *Superior Extra* \$5.40 to 5.50 nominal; *Extra Superfine* \$5.25 to 5.30; *Fancy* \$5.10 to 5.20; *Spring Extra* \$4.60 to 4.65; *Superfine* \$4.30 to 4.40; *Strong Baker's flour* \$4.80 to 5.05; *Fine* \$3.80 to 3.90; *Middlings* \$3.25 to 3.50; *Pollards* \$2.75 to 3.00; *City Bags* \$2.35 to 2.40; *Upper Canada Bags* \$2.30 to 2.32½; *Oatmeal* dull at \$4.10 to 4.25; *Cornmeal* 3.00 per bbl.

GRAIN—*Wheat*—The stocks in store and in the hands of millers on the morning of the 1st inst. were 438,884 bush., against 320,404 bush. on the 15th ult., and 177,560 on the 1st September, 1875. Receipts during the week 329,404 bush.; total receipts from 1st January to date 4,762,856 bush., being a decrease of 642,018 bush. on the receipts for the corresponding period of 1875. Shipments during the week 108,820 bush.; total shipments from 1st January to date 3,548,140 bush.; showing a decrease of 959,750 bush. on the shipments for the corresponding period of 1875. Favourable European advices have strengthened the market for this article, and under this state of things there has been more movement; several cargoes of spring changed hands since the date of our last report, at \$1.09 to 1.09½. *Maize* is still nominal at 51 to 52c; *Oats* have not been much dealt in but prices are maintained at 35 to 37c; *Peas* nominal at 91c to 92½c, nothing doing; *Barley*—We hear of no transactions.

GROCERIES—*Teas*—The demand for Japans has hardly been so active this week, but there is a firmer feeling in the market, and prices now obtainable for Japans are more satisfactory. Low priced Japans are now scarce and held for an advance; this class of *Teas* range from 25 to 40c; good medium, 42½ to 50; choice to strictly choice, 50 to 60c; blacks and greens not much enquired for. *Coffee*—Market is quiet but firm, and our quotations of last week are nominally unchanged, only a few jobbing sales are taking place. *Sugar*—Scotch yellow has been coming to hand freely during the week, for which there is a ready market, and sales are readily made at full prices say from 8½ to 9c; American granulated 10½ to 10¾c; dry crushed, 10½ to 10¾c; raw sugar is not held here in any large quantities, but there is a moderate inquiry with sales at 7 to 7½; we may remark that at the moment holders of sugar are not pressing sales. *Molasses*—There is not a great deal of this article in the market, but quite sufficient for the pre-

sent demand, the kind principally dealt in is Barbadoes of which there have been some recent arrivals, sales in lots at 46 to 48c. *Fruit*—For want of stocks there has been very little done in this branch of the trade, and now importations are anxiously looked for as the market is very bare. Layer raisins, \$2.25 to 2.30; valencias, 7 to 7½c; sultanas, 13 to 13½c; currants, 6½ to 7; walnuts, 7 to 10c, according to quality; filberts, 8 to 9c; S. S. almonds, 12 to 14c. *Rice*—No old stock in the market, and fresh arrivals are taken immediately they come to hand at \$3.90 to 4. *Spices*—The market is firm, there is only a jobbing demand but the tendency of the market is decidedly to higher prices; black pepper, 10½ to 11c; cloves, 40 to 42½c; cassia is dear at 16 to 17c; nutmegs, 65 to \$1; mace, 95c to \$1.10; in other kinds kinds. Prices are steady and well maintained but are not quotably changed.

HIDES AND PELTS—A fair business has been done in hides which have been moving freely at quotations, but lambskins are dull of sale. We quote No. 1 hides \$6.00; No. 5 ditto, \$5.00; No. 3, ditto, \$4.00; lambskins 60c.

HARDWARE—This has been doubtless the dullest week of the season, and although prices of most articles are in buyers favor it does not seem to contribute to increase business. Any country buyers in town are only operating in a retail way. We quote:—*Pig Iron*—Eglinton and Clyde \$18.00 to 19.00; Carnbroe \$19.00 to 20.00; American \$20. to 21.; Summerlie and Calder \$19.50 to 20.50; Langloan & Gartsherrie \$20.00 to 21.00; Coltness \$22.50 to 23.00 Hematite \$30.00 to 31.00. *Bar*, per 100; lbs., Scotch and Staffordshire, \$2.05 to 2.15; best do., \$2.25 to 2.35, Swedes and Norway \$4.75 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$3.75 to 4.00; Garth and Penn \$4.00 to 4.20; Arrow \$4.00 to 4.25; Hatton \$3.60 to 3.75. *Tin Plates* per box—Charcoal IC, \$7.00 to 7.50; ditto, IX, \$9.00 to 9.50; ditto DC, \$6.00 to 6.50; Coke IC, \$6.00 to 6.50; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 13c. *Galvanized sheets* best brands No. 28, 9 to 10½c. *Hoops and Bands* \$2.60 to 2.70; *Sheets* best brands, \$3.00 to 3.25; *Boiler Plates* ordinary brands \$3.00 to 3.25; Best brands \$3.25 to 3.50; *Russian Sheet Iron* 13 to 14c; *Cut Nails*, manufacturers list 3rd February, 2 D Lath, \$4.60; ditto, 2½d to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 100 keg order 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—Pig, per 100 lbs 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel* cast, 12 to 14c; *Spring* \$4.00 to 4.50; *Sleigh Shoe* \$3.50 to 3.75; *Tire ditto*, \$3.75 to 4.00. *Ingot Tin* 22 to 23c; *Ingot Copper*, 21 to 22c. *Hotte Shoas* \$4.40 to 4.60; *Proved Coil Chain*, 8 in., \$5.50 to 6.00; *Anchor* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* \$2.30 to 2.40; *Glass* to 25 united inches \$2.00.

LEATHER—Business continues fair and prices are steady. Best Spanish sole is in limited supply and barely sufficient to fill orders, while ordinary stock is plentiful and dull. Best Slaughter is firm and stocks are light. Upper is still in large supply, though holders are; less inclined to accept the present low figures offered. Splits are scarce and dear. Calf is inquired for, and well selected stock commands outside quotation. Russetts and Hamers are in poor request at almost nominal prices. Measured leather in steady demand. We quote Hemlock Spanish sole No. 1 B. A. 21 to 22c; do. No. 2 18 to 19c; No. 1 Ordinary 20 to 21c; No. 2 ditto 17 to 18c; Zanibar Spanish sole No. 1 19 to 20c; do. No. 2 16 to 17c; Buffalo sole No. 1, 18 to 19c; do. No. 2, 16 to 17c; Hemlock slaughter 22 to 24c;

waxed upper light and medium 29 to 33c; do. heavy 27 to 32c; grained upper 32 to 34c; splits large 20 to 28c; do. small 16 to 20c; calfskins 30 to 36 lbs, 55 to 70c; do 20 to 29 lbs 50 to 60c; sheepskin linings 20 to 25c; harness 22 to 26c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 18c; patent cow 18 to 19c; pebbled cow 12c to 15c; rough leather 22 to 24c.

OILS.—Cod oil is in fair demand, and prices remain steady. Seal oil is in good supply and sells in lots at quotations. We quote *Cod oil* 57½ to 60c; *Seal oil* pale, 55 to 57½c; *Straw Seal*, 50 to 52½c; *Steam Refined Seal*, 60c; market very firm; *Crude Whale*, 50c; *Menhaden Oil*, 40 to 42½c; *Petroleum* is firm; demand small at a small advance, at 23 to 24c for car loads; *Olive*, 95c to \$1.00; *Linseed Raw*, 52 to 54c; ditto boiled, 56 to 58c.

PROVISIONS.—*Butter*—Receipts during the past week, 5,854 kegs; shipments, 12,758 kegs. The market is very firm, and although the shipments are large these purchases were made some time ago, and as cool weather has now set in, they being shipped, holders here are very extreme in their views and prices run from 17 to 23c according to quality, but business is in the meantime confined to the local trade. *Cheese*.—Receipts during the week 13,217 boxes; shipments 27,772 boxes. Market has been dull and weak, and we heard of nothing over 8c till to-day, when the market closed active at 8 to 9c. *Pork*.—Receipts 340 brls.; shipments 420 brls. The market has declined since the date of our last report, but quietness has ruled and not much doing even at the decline. We now quote new mess \$20.50 to 21.00; thin mess \$19.50 to 20.00. *Lard* 12½ to 13c according to package.

SALT.—This market still continues moderately active. Coarse selling in round lots at 56 to 57½c; small lots are 2½c dearer. Factory filled \$1.05; fine nominal 70c.

WOOL.—A number of 1000 lbs. lots have been taken during the week, and holders are offering super at 27½c; unassorted at 26 to 27c.

TORONTO MARKET.

Toronto, Sept. 7th 1876.

Produce has not yet begun to come in, and trade in every line is dull. It is likely prices of grain and flour will go slightly higher but judging from the samples of wheat the quality does not warrant much of an advance. Groceries, provisions, leather, and lumber remain in undisturbed quietness. Hardware continues active but unchanged in price.

CATTLE.—*Beeves*.—The receipts have fallen off considerably. At present the supply is far below the demand, and offered sell readily at firm prices. The enquiry for first class is more active both for shipment and local consumption. About \$4.45 to 4.65 is paid. Second class sell steadily at \$3.75 to 4.00 and these still constitute the bulk of what is offered. Third class are not so plentiful but the market seems to be supplied and dealers are paying \$3.00 to 3.25. *Sheep*.—Very light supplies are reported but the deficiency is made up in lambs. The demand continues fair at \$5.00 to 5.25 for first class and \$3.65 to 4.35 for second. *Lambs*.—The market is slightly weaker. Receipts are large but an increased demand absorbs all offered. There is an active enquiry for first class at \$3.50 to 3.75. Second class are abundant at \$3.00 to 3.25. Third class sell slowly at \$2.25 to 2.75 *Calves* are almost nominal at \$9.00 to 10.00 for first class and \$5.00 to 6.00 for second.

DRUGS.—Trade continues quiet. Morphia and mercurals are lighter. Quinine is firm at an advance. Reports from the East state a rise of 12½ c. in castor oil. Opium is firm and may possibly advance.

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 4th inst. 2,230 brls. against 2,200 brls. on the same date last year. Offerings are rather light. The demand has continued active, and prices are firm with an advancing tendency. An improvement is reported in Superior extra which sold early in the week at \$5.25 but subsequently at \$5.30 f.o.b. Extra has been quiet but sales are reported at \$5.05. Fancy changed hands at \$4.80 f.o.b. Some large sales of spring extra have taken place at \$4.52½ to \$4.55 f.o.b. The movements of superfine have been light but \$4.10 f.o.b. was realized in a few cases. Yesterday the market was quiet and unchanged. *Oatmeal*.—No sales of car lots seem to have taken place, and prices are unchanged at \$4 to 4.10. Small lots are quoted at \$4.25 to 4.50.

FREIGHTS.—No rates to Lake Erie ports. Rates to Oswego remain unchanged at 1½c. American currency, and to Kingston at 1½c gold. Lumber to Oswego 90c per thousand. *Grand Trunk Railway* rates are as follows: Flour to Montreal 17½c, to Point Lewis 35c, to St. John via the Intercolonial 45c, to Halifax 50c per barrel; to St. John via Portland 45c, and to Halifax by the same route 45c. *Rates by Steamer*.—Rates per the Jacques line to Montreal are 17½c on flour, and 4½c on grain; and 12½c on flour, and 4c on grain, to Kingston, Prescott or Brockville. The Royal Mail line carries flour to Montreal at 20c. *Through rates to Britain*.—Flour to Liverpool via Allan Line is nil per bbl.; or in bags 52s. 6d. per ton; grain, nil, exclusive of bagging; butter and cheese 57s. 6d. per ton; boxed meats, tallow, pork, and beef in barrels, 57s. 6d.; lard, 57s. 6d.; oil-cake, 57s. 6d. per ton. To Glasgow via Montreal, flour is nil per bbl.; wheat, nil per cental, and boxed meats and pork, 60s. 0d.; cheese and butter, 57s. 6d. per ton; tallow 60s. 0d.; lard 60s. 0d. per ton; flour and oatmeal 55s. 0d. per ton.

GRAIN.—Stocks in store on the 4th inst. were: Fall wheat, 96,760 bush.; spring wheat, 147,823 bush.; oats, 6,380 bush.; barley, 13,158 bush.; peas, 320 bush.; corn, 400 bush.; against fall wheat, 13,262 bush.; spring wheat, 5,423 bush.; oats, 25,219 bush.; barley, 10,541 bush.; and peas 551 bush. on the corresponding week in 1875. *Wheat*.—There is a fairly active demand with an upward tendency manifested in prices. No. 1 fall in car lots has sold at \$1.12½ to 1.15 f. o. b. Subsequently the latter was held at \$1.12, with \$1.10 bid. A cargo lot of spring brought \$1.05, and lots were afterwards sold at \$1.05½ f. o. b. Yesterday No. 1 spring was held at \$1.08 with bids of \$1.06 f. o. b. *Oats* remain steady at the figures of last week. Offerings are light. Car-lots on the track bring 34 to 35c. *Barley*.—All sales as yet are on private terms, and what prices will be is not very evident. *Peas*.—None offering, and no sales have taken place. Buyers seem prepared to pay 75 to 78c f. o. c. for car lots.

GROCERIES.—*Coffee*.—The stocks on this market are not of any great amount but they are fully equal to all demands. The enquiry from the country is very limited. Prices will likely go lower than those now current. And with such things apparent the trade does not manifest a great deal of interest in the business. Java ranges from 27½ to 30c. Rio is worth 22 to 24c. Singapore sells at 24½ to 26c. Mocha is worth 32 to 35c. *Fish*.—No arrivals as yet but the market is likely to open about our quotations. Dry Cod moves very slowly. *Fruit*.—As the new crop is just about to arrive, the old stocks fall considerably in price. Layers sell at \$1.90 to 2.30 according to the lot. Sultanas are worth 10 to 11c. Valencias bring 7½ to 7¾c. In old currants, sales have been made at 6c and new to arrive are said to have changed hands at 7c. There is no change to record in

nuts or other fruits. *Rice*.—Sales are rather small compared with last year and nearly all the business done is in lots of a few bags each. Lots are worth \$4.15 to 5.25, but small quantities could not well be got under \$4.35 to 4.45. *Tobacco*.—Trade is light, stocks scarce, and prices unchanged. *Liquors*.—Remain quiet with a continued firmness in brandies. *Sugar*.—The activity in the market is over, large lots are quiet, but a considerable amount still continues to move. Prices are weak, but have not yet declined. Dry crushed is steady at 10½ to 11c for small lots. Granulated brings 10 to 10½c. Scotch sells at 8½ to 9c in fair lots. Barbadoes and Porto Rico are unchanged. *Tea*.—There is a better feeling in the market and the prospects for fall and winter business are of a more cheering character. Some movement is reported in lots, but sales so far are little more than to meet the requirements of country dealers. Prices are improving slowly.

HARDWARE.—The market continues to be pretty active, fully maintaining the movements of a couple of weeks back and exceeding the amount of business doing at this time last year. Nails are easier and sell freely as also do Canada plates and shelf goods. There is a considerable movement in bar iron, and English refined brings \$2.20 to 2.25. There is no alteration in prices since our last.

HIDES AND SKINS.—*Hides*.—Light weights are in good demand and trade is steady. The market is well supplied with heavy hides, but these are not so much wanted. Prices remain as before at 5½c for No. 1 and 4½c for No. 2 of both kinds, cows and steers. Cured are slightly higher and sell readily. Sales have been made at 6½c, but 6½c has been obtained in most instances. *Sheepskins*.—The market remains steady and fairly well supplied at 60c. *Calfskins*.—Dealers pay 11c for the best, and cured sell at 12c.

LEATHER.—Business seems to be picking up a little and a good many small parcels are leaving for sorting up in the country. Prices are unchanged and figures do not vary much. Stocks are full in most lines. Harness leather is a little in demand, and good lines would sell. Native stocks are very quiet. Spanish sole in good weights is wanted for country trade. In foreign goods there is little or no change, and our quotations represent full values. Tanner's supplies are in fair demand. Oils, steady but will probably advance ere long. Little or no money moving from the country.

PROVISIONS.—*Butter*.—There is an inclination to do business on private terms and though small movements are reported trade seems to be of a very fair nature. Retailers are evidently holding back supplies. Prices with a good demand and no increase in the amount of supplies have risen two or three cents. Select quantities are worth 19 to 20c and ordinary shipping lots 17 to 18c. Inferior would bring 14 to 15c. Tubs of choice dairy are worth 18 to 22c. *Cheese*.—Is quiet in this market at 9 to 10c. Eggs are steady and sell well at 12 to 13c in lots. Pork is lower and sells slowly at \$19.50 to 20. *Hams*.—The only trade doing is in very small lots. Canvassed sell at 14½ to 15c, and smoked at 14 to 14½c. *Bacon*.—Trade is quite and confined to the movement of small quantities. Cumberland, in tons, brings 9½ to 9¾c.; in small lots 10½c.; Long clear brings 11 to 11½c.; canvassed 10 to 10½c.; smoked 9 to 9½c, and green shoulders 7½ to 8c. *Lard* is weak at 13½c. in tinnets, and 11½ to 12½c in tierces. *Hogs* are worth \$7.50 to 8.00. *Hops*.—New offer at 30c, and old crop sell at 14 to 15c.

SALT.—Remains much the same, with sales of Liverpool coarse at 75 to 80c per bag., and Canadian at \$1.05 per brl.

WOOL.—A few stray lots continue to find their way into market, and are taken at 28c. Picked combing brings 28½c.

DOBBIE AND CARRIE

HAVE NOW A

COMPLETE ASSORTMENT

OF

FALL & WINTER GOODS,

OF

European,

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PRODUCTION.

The Trade will do well to Inspect their Stock which is one of the
best and

LARGEST THEY HAVE EVER SHOWN,

And is offered at Close Prices and on Favourable Terms.

DOBBIE & CARRIE,

9 Front Street West, Toronto.

Insurance.

FIRE RECORD.—Welland, Sept. 1.—A fire consumed the house of Thomas Smith. Insured for \$400.

Kingston, Sept. 4.—A fire consumed the store of Messrs. Macdonald and Hatfield. No insurance on building, \$2,000 on stock.

Kenmore, Sept. 4.—James McIntyre's barn with contents was burned. Loss \$500. No insurance.

Riceville, Sept. 1.—Alfred Deslauriere's barn with contents was consumed by lightning. Partially insured.

Parkenham, Aug. 28.—A fire destroyed McPherson's hotel, besides the stables and several other buildings. Loss \$15,000. Insurance said to be about \$3,000.

Springfield, Ont., Aug. 28.—The station of the C. S. R. was burned along with contents.

Peterborough, Aug. 24.—The house and out-buildings of Neal McEwin, at Lorneville, were burned. No insurance.

Eldon, Aug. 31.—A fire destroyed the barn of Mr McArthur along with contents. Uninsured.

Belleville, Sept. 1.—The barn with contents of J. B. Tillotson of Ameliasburg was destroyed by lightning. Loss \$1,000. Insured in the Prince Edward Mutual for \$200 on building and \$400 on contents.

Mitchell, Aug. 28.—The house of Joseph Wolsey was burned. Loss \$900. Insured in Ontario Mutual for \$400.

Ottawa, Sept. 1.—The house of J. Burns was destroyed by lightning. Loss about \$2,500. Insurance small.

Belleville Aug. 31.—Three barns and other out-buildings belonging to John McWilliams in Ameliasburg were destroyed by fire. Loss \$2,000. Insurance \$800 in Prince Edward Mutual.

Quebec Aug. 31.—A frame house at Levis was burned. Loss \$2,000.

Palermo, Aug. 31.—The barn of W. Cleverdon was burned with contents. Partially insured in Toronto and Beaver Mutual.

London, Aug. 29.—The barn of John Mosure was consumed by lightning. Loss \$1,400, insurance \$800.

Sherbrooke, Aug. 30.—The house of Octava Huppee, at Brompton Falls, was destroyed by fire. Loss \$800, insurance \$400.

Simcoe, Aug. 31.—The barn of Louis Berger was consumed by fire. Fully insured.

Lindsay, Sept. 2.—A barge loaded with lumber belonging to Messrs. Benedict & Sons, of Bobcaygeon was consumed by fire. Loss \$2,000.

Exeter, Sept. 2.—James McNab's hub factory with contents was burned. No insurance.

Freelton, Sept. 2.—Dennis O'Donnell's barn with contents was destroyed by fire. No insurance.

St. Hyacinthe, Sept. 3.—Over four hundred buildings, being the best portion of the city, were consumed by fire. Loss over a million of dollars. The following companies are the principal sufferers: Stadacona, \$60,000; Royal of England, \$50,000; Citizens, \$45,000; Royal Canadian, \$38,000; North British and Mercantile, \$14,000; Liverpool and London, \$13,000; Queen, \$11,000; Agricultural, \$10,000; Imperial, \$5,000; National, \$5,000. A number of other companies are interested for smaller sums.

QUEEN CITY FIRE INS. CO.

The Annual General Meeting of this Company will be held, pursuant to the Act of Incorporation, on

Thursday, the 14th September inst.,
at the hour of 3 o'clock P.M., at the Company's Offices,
ONTARIO HALL, CHURCH ST., TORONTO
By order of the Board.

HUGH SCOTT,
Secretary.

Toronto, Sept. 1, 1876.

NEW CURRANTS. CROP 1876.

Now landing ex s.s. Ararat, from Patras, and Polynesian, from Liverpool.

PERKINS, INCE & CO.

DONALDSON & LAIDLAW, Accountants and Estate Agents

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P. O. BOX 1040.

Attending meetings of creditors, liquidating and winding up estates a specialty. Fire losses adjusted, and collections made in city and country with despatch.

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J. C. LAIDLAW, Late with Bank of Commerce.

The Equitable Life Assurance SOCIETY

OF U.S., 120 BROADWAY, N. Y.

H. B. HYDE President.
F. W. ALEXANDER Vice-President.
R. W. GALE, Montreal. Gen. Man. Dom Can.
HOLLAND & WILSON. Gen. Managers for Ontario.

Amount of Life Policies in Force Dec. 31, 1875. \$181,029,001
Assets, Dec. 31, 1875. 28,000,000
Surplus to policy holders, Dec. 31, 1875. 4,000,000

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts: The Equitable Society was organized in 1850, and after a brilliant career of fifteen years, ranks Third amongst the Life Companies of the world as regards amount of policies in force. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

All Premiums Payable in Cash.

No Notes Taken, or Credits Given.

All Losses by Death Paid in Cash.

No Deductions from Losses on Account of Notes Taken, or Credits Given.

All Profits Divided Among Assured.

No Gains from Policy-holders Allowed to Stockholders.

Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.

The Greatest Liberty in Dealing, Consistent with Security.

Promptness in Payment of Losses.

Strict Economy in Management of Business.

Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted. The Society has accomplished in fifteen years more than six times the amount of business done by the oldest Life Office in England in one hundred and twenty years. The average annual new business done by the Equitable during the past five years is \$44,330,658, which is greater than that of any other Company in existence.

The attention of intending assurers are called to the Tontine Savings Fund plan, now so popular and pronounced by distinguished actuaries and leading business men to possess advantages never before offered to the public.

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THE; ACCIDENT INSURANCE COMPANY OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy-holders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE

alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

103 ST. FRANCOIS XAVIER ST., MONTREAL.
EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents
CO. YORK, TORONTO.

W. H. Campbell, Agent for City of Toronto.

SURETYSHIP. THE CANADA GUARANTEE COMPY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, and Employes, holding positions of trust.

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

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

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

SIR A. T. GALT, JOHN RANKIN,
President. Vice-President.

EDWARD RAWLINGS,

MANAGER.

EVANS & RIDDELL, Auditors.

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Hamilton—Seneca Jones.

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STOCK BROKERS,
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 Buy and sell on Commission,
 Stocks, Bonds, and Debentures.
 Mortgages Negotiated.

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 (Formerly Philip Browne & Co.),
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LAWRENCE BUCHAN,
STOCK BROKER,
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 Buy and sell Stocks, Debentures, &c. Mortgages and
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JOHN I. MACKENZIE & CO.,
 HUGHSON ST., HAMILTON.

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

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 Importers of all kinds of
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 AND GENERAL HARDWARE.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
 AND
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 IMPORTATIONS
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 MANUFACTURERS OF

Linen Machine Threads,
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 A full assortment in stock. Orders received from the
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 BELL BUSK MILLS via LEEDS.
 Machine Silks,
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 A full assortment in stock.
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CLARK & COMPY,
ANCHOR THREAD WORKS,
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 would call attention to their
 Best SIX-CORD Extra Quality,



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JONES & BURLAND,
 13 Hospital Street,
RAILWAY SUPPLY AGENTS
 And Commission Merchants.

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

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

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

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

W. and F. P. Currie and Co.,
 100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

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

PATENT ENCAUSTIC PAVING TILES, &c.
 MANUFACTURERS OF
Sofa, Chair and Bed Springs.
 A large stock always on hand.

1876. FALL ADVERTISING. 1876.

The Most Economical and Efficient Medium for Advertising in Western Ontario is

THE LONDON ADVERTISER.

DAILY CIRCULATION, 3,500 COPIES.

WEEKLY CIRCULATION, NEARLY 20,000.

THE DAILY ADVERTISER.

Two Editions Daily.

Largest Circulation of any Daily Paper in Western Ontario.

THE CIRCULATION of this paper is larger than both its local contemporaries combined, being read by merchants, mechanics, and the people generally; and it is everywhere recognized as the leading commercial and family newspaper of the West. As a medium of communication with the inhabitants of London, the towns and villages surrounding, and throughout the entire West, the ADVERTISER is the best beyond comparison.

All advertisements inserted in both editions at one price.

RATES OF ADVERTISING.

Eight cents per line for first, and four cents per line for each subsequent insertion.

Contracts will be made at the following rates:

One month, per inch space	\$ 6 00
Three months,	12 00
Six months,	20 00
One year,	30 00

Advertisements inserted three times a week at two-thirds Daily Rates.

THE WESTERN ADVERTISER AND WEEKLY LIBERAL,

(OUR WEEKLY EDITION).

THIS is the leading journal of Western Ontario, its very widespread and general circulation giving it a pre-eminence never before attained by any paper in Ontario (excepting only one Toronto journal). While it has NO RIVAL as a Western medium, it also extends to all sections of the Dominion.

Its circulation is nearly 20,000 Copies, and is rapidly increasing. This figure is entirely unprecedented in Ontario, with the one exception noted.

That the ADVERTISER is the most economical medium for advertising is well known and conclusively proved by those whose advertisements frequently and continuously appear in its columns. Considering the extent and character of its circulation, it is confidently asserted that its rates are cheaper than those of any other newspaper.

RATES OF ADVERTISING.

Ordinary Advertisements, 12½ cents per line each insertion.

Three Months' contract	\$ 1 50 per line.
Six " "	2 50 "
Twelve " "	4 00 "

Paragraphs in News Items, 15 cts. per line. Special Notices, 25 per cent. advance on regular rates.

Correspondence invited.

WESTERN ONTARIO.

That large section of Ontario situated west and north of Toronto, and known as Western Ontario, is without doubt, the garden of Canada. Being one unbroken stretch of splendid agricultural soil, it has been rapidly and thickly populated, and throughout its whole extent flourishing villages and towns have sprung up in almost every township. The agricultural portions of the community are rapidly growing wealthy, and the merchants throughout the west have stood the test of the late commercial depression better than their brethren in any other part of Canada. The twenty-four counties classed as "Western" have, according to the late census returns, a population of NEARLY ONE MILLION, being more than one quarter of the population of the whole Dominion. Middlesex is returned as being the most populous county in Canada—Huron, Bruce, Oxford, Grey, and other Western counties, following next in order. In these twenty-four counties there are 1,120 post-offices, of varying importance. The ADVERTISER circulates in over 1,600 post-offices, which include some of the most distant parts of the Dominion.

THE CITY OF LONDON,

As the centre of this large district, spreading out from it in every direction, is looked upon as the main distributing point and source of political and other news, the circulation of THE WESTERN ADVERTISER is, in consequence, very widespread and general. Without entering into the details, we may say that in nearly every post-office west of Toronto (and extensively east of that point), THE ADVERTISER circulates in *all its contemporaries combined!* We claim that in the western peninsula THE ADVERTISER HAS NO EQUAL as an advertising medium, having more than twice the circulation of the Toronto press in that section, and our list contains the best people in all sections. It will be found upon trial that THE ADVERTISER is a thorough and complete medium of communication with the people of Western Ontario—including merchants, mechanics, farmers, and all classes.

For information address

JOHN CAMERON & CO.,
LONDON, ONTARIO.

**NORTH-WEST TERRITORY
BUFFALO ROBES.**

UNRESERVED sale of a collection of
6,200 Selected Robes,
WHICH MUST BE SOLD.

The above sale will take place in one of the new warehouses of T. James Claxton & Co.,

ST. JOSEPH ST., MONTREAL,
On Thursday, 14th of September.

THREE MONTHS' CREDIT
will be given on all purchases over \$100.

The Robes will be open for inspection, and catalogues may be had, on the 7th instant, on personal application or by letter, at the warehouse, or from the auctioneers.

Sale at eleven o'clock.

BENNING & BARSALOU,
Auctioneers.

EDWIN BUTT, JR.,

PACIFIC BUILDINGS, TORONTO.

AGENT FOR

WATROUS, LEWIS & CO.,
Hats, Caps & Furs.

Manufacturers and Jobbers,
NEW YORK.

SCOTT BROS.

Manufacturers of

Carpets and Oil Cloths,
27 and 29 White Street, N.Y.

EDWIN BUTT, Jr., Agent,
Pacific Buildings, Toronto.

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto Ontario

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

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

3-17

HOPE & TEMPLE,
STOCK BROKERS,

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

Robert Beaty & Co.
BANKERS, BROKERS, & c.
(Members of Stock Exchange.)

53 King Street East, Toronto

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

INTEREST PAID ON DEPOSITS.

Over 200 Wheels in actual use.

BARBER'S Improved Canadian Turbine.

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

Send for circulars to

BARBER & HARRIS,
MEAFORD, ONT.

CANADA SCREW COMP'Y,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

Prices as low as they can be imported. Quality unsurpassed.

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, July 14, 1876.

Authorized discount on American Invoices until further notice: 10 per cent.

JAMES JOHNSTON,
Commissioner of Customs.

ESTABLISHED 1848.

T NORTHEY,

Builder of Marine, Portable and Stationary
STEAM ENGINES AND BOILERS.

All kinds of Machinery and Mill Gearing made to order.

HAMILTON.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COPPER.

THOMAS FLYNN

ESTABLISHED A.D. 1641.

ENGLISH MALT VINEGAR.

A. W. R. & N. POTT,
SOUTHWARK, LONDON.

SOLE AGENT:

JAMES LOBB,

TORONTO.

TORONTO PRICES CURRENT.—SEPT. 6, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$. \$ c.	Oils—continued.	\$. \$ c.
Mens' Calf Boots.....	3 00 25	Copper: Pig.....	0 21 0 22	Olive, common, per gall.	1 00 1 10
" Kip Boots.....	2 20 3 20	Sheet.....	0 28 0 30	" salad.....	1 90 2 30
" Stoga boots, No. 1.....	2 75 2 85	Cut Nails:		" salad, in bottles	3 20 3 30
" No. 2.....	2 00 2 50	12 dy. to 7 in. p.k. 100 lbs.	3 00 0 00	qt., per case.....	0 72 0 75
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 30 0 00	Spirits Turpentine.....	0 50 0 52
" Cong. gaiters & Bal	1 15 2 30	2 dy. to 4 dy.....	3 80 0 00	Whale, refined.....	0 75 0 00
Boys' Kip boots.....	1 85 2 25	2 dy.....	4 60 5 00	Paints, &c.	
" Stoga Boots.....	1 55 2 00	Galvanized Iron:		White Lead, genuine, in	2 45 2 50
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08 0 09 1/2	Oil, per 25 lbs.....	2 00 2 25
Youths' Stogas.....	1 45 1 65	" 26.....	0 08 0 09	Do. No. 1.....	1 80 2 00
Womens' Bals & Gat, peg	1 20 1 65	" 28.....	0 09 0 10	" 3.....	1 60 1 75
" M.S.....	0 65 1 30	Horse Nails:		White Lead, dry.....	0 07 0 08
" Batts.....	1 00 1 30	Guest's or Griffn's as-		Red Lead.....	0 06 0 07 1/2
Misces' Bals.....	0 95 1 35	sorted sizes.....	0 00 0 00	Venetian Red, English.....	0 02 0 03
" Batts.....	0 80 1 00	E. T. or W. asd. size.....	0 19 0 20	Yellow Ochre, French.....	0 02 0 03
Childs' Bals.....	0 70 0 90	Patent Hammered do.....	0 17 0 17 1/2	Whiting.....	0 85 0 95
" Batts.....	0 60 0 75	Iron (at 6 months):		Petroleum	
" Turned Cack p.doz	4 50 4 80	Pig—Gartscherrit, No. 1	0 00 0 00	(Refined, per gallon.)	
Drugs.		Eglinton No. 1.....	21 00 22 00	Delivered at London, On	
Aloes Cape.....	0 16 0 20	" No. 3.....	0 00 0 00	No. 1, 5 cars.....	0 28 0 00
A.um.....	0 02 0 03	W. W. & Co.....	22 00 23 50	Delivered in Toronto:	
Borax.....	0 15 0 17	" No. 2.....	0 00 0 00	No. 1, 10 brls.....	0 31 0 00
Castor Oil.....	0 11 0 13	Bar—Amer., per 100 lb.	2 65 2 75	" 5 brls.....	0 31 0 00
Cautic Soda.....	0 03 0 04	Refined.....	2 90 0 00	" single brls.....	0 32 0 00
Cream Tartar.....	0 32 0 33	Hoops—Coopers.....	3 00 3 25	Benzine.....	0 00 0 42
Epsom Salts.....	0 02 0 03	" Band.....	3 30 3 50	Produce.	
Extract Logwood.....	0 12 0 00	Boiler Plates.....	3 25 4 50	Flour (per brl.): f.o.c	
Indigo, Madras.....	0 80 90	Canada Plates M. I. S.	4 00 4 25	Superior extra.....	5 30 5 40
Madder.....	0 10 0 12	Garth.....	4 10 4 12	Extra.....	5 05 5 10
Opium.....	6 50 6 75	Arrow & Glamorgan.....	4 20 4 50	Fancy.....	4 80 4 85
Potass Iodide.....	2 70 2 90	Lead (at 4 months):		Spring wheat extra.....	4 50 4 55
Quinine.....	2 15 2 20	Bar per 100 lbs.....	0 06 0 07	No. 1 Superfine.....	3 95 4 05
Soda Ash.....	0 03 0 04	Sheet.....	0 06 0 06 1/2	Oatmeal.....	4 05 4 05
Soda Bicarb, per keg.....	4 00 4 25	Shot.....	0 07 0 07 1/2	Cornmeal, small lots.....	3 00 3 25
Tartaric Acid.....	0 50 0 60	Iron Wire (4 months):		Grain: f.o.b.	
Groceries.		No. 6, per bundle.....	2 30 2 40	Fall Wheat, No. 1.....	1 14 1 16
Coffees: Java, per lb	0 29 0 31	" 9.....	2 50 2 70	" No. 2.....	1 10 1 12
Singapore.....	0 26 0 28	" 12.....	2 90 3 00	" No. 3.....	1 00 1 03
Ceylon.....	0 00 0 00	" 16.....	3 00 3 50	Spring Wheat, No. 1.....	1 05 1 06
Rio.....	0 21 0 24	Powder:		" No. 2.....	1 02 1 04
Mocha.....	0 35 0 40	Blasting Canada.....	3 50 0 00	Oats.....	0 34 0 35
Fish: Herrings, Lab.	None.	FFF.....	4 00 0 00	Barley, No. 1.....	0 60 0 62
" Canso.....	0 00 0 00	Blasting, English.....	0 00 0 00	" No. 2.....	0 55 0 60
" round.....	0 00 0 00	FFF loose.....	5 00 0 00	Peas.....	0 75 0 78
" scaled.....	0 35 0 36	Pressed Spikes (4 months):		Provisions.	
Mackerel, brls.....	9 00 10 00	Regular sizes, 100.....	5 00 6 00	Butter, choice, per lb	0 19 0 21
White Fish.....	3 75 4 00	Extra.....	6 00 7 00	" ordinary.....	0 17 0 18
Trout.....	3 00 3 25	Tin Plate (4 months):		Cheese.....	0 09 0 10
Salmon, salt water.....	15 50 16 00	IC Coke.....	6 75 7 00	Pork, mess, new.....	20 00 2 75
Dry Cod, per 112 lbs.	5 25 5 50	IC Charcoal.....	7 50 7 75	Bacon, long clear.....	0 11 0 00
Fruit: Raisins, Layer.	2 15 2 40	IX.....	9 50 9 75	" Cumberland cut	0 10 0 10 1/2
" Sultanas.....	0 13 0 14	IXX.....	11 50 11 75	" smoked.....	0 12 0 12 1/2
" Valentias.....	0 74 0 08	DC.....	6 75 7 00	Hams, smoked.....	0 13 0 00
" Seedless.....	None.	Hides & Skins, per lb:		" canvassed.....	0 15 0 14 1/2
Currants, 1875.....	0 06 0 07 1/2	Green, No. 1.....	0 06 0 00	Lard.....	0 12 0 13
" old.....	0 00 0 06	" No. 2.....	0 05 0 00	Eggs.....	0 11 0 12 1/2
Molasses: Clayed, per gall	0 32 0 35	Cured and inspected.....	0 06 0 06 1/2	Hops.....	0 08 0 08 1/2
Syrupa, Standard.....	0 48 0 50	Calfskins, green.....	0 08 0 11	Tallow rendered.....	0 07 0 00
" Golden.....	0 52 0 55	" cured.....	0 00 0 00	Salt, etc.	
" Ext. Golden.....	0 56 0 60	Pelts	1 15 1 20	Liverpool coarse.....	0 75 0 80
" Amber.....	0 68 0 75	Leather, @ 4 months:		Canadian.....	1 05 1 05
Rice.....	4 00 4 25	Spanish So c, istquali y		Wines, Liqueurs, etc	
Spices:		all wpts., lb.....	0 24 0 28	Ale: English, pts	1 65 2 10
Cassia, whole, per lb.....	0 20 0 26	No. 2.....	0 22 0 24	qts.....	2 70 2 90
Cloves.....	0 50 0 52	Slaughter, heavy.....	0 24 0 28	Brandy: Hennessy's, per gal	
Nutmegs.....	0 90 1 20	Do. light.....	0 22 0 25	Martell's.....	2 80 3 00
Ginger, ground.....	0 25 0 35	Harness, best.....	0 25 0 28	Hennessy's cases.....	9 50 9 75
" Jamaica, root.....	0 21 0 27	Upper heavy.....	0 28 0 33	Martell's.....	9 50 9 00
Pepper, black.....	0 13 0 14	" light.....	0 33 0 35	Otard Dupuy & Co.....	8 00 9 25
Sugars—Porto Rico, per lb	0 08 0 08 1/2	Kip skins, French.....	0 90 1 10	J. Robin & Co.....	8 00 8 50
Centrifugal, in boxes.....	0 00 0 00	English.....	0 70 0 90	Gin: DeKuyers' per gal	
Cuba.....	0 08 0 08 1/2	Hemlock Calf (30 to 35		" B. & D.....	1 75 1 85
Eng. & Scotch refined yel.	0 08 0 09 1/2	lbs.), per doz.....	0 70 0 90	" green cases.....	4 50 4 75
Dry Crushed.....	0 11 0 00	Do. light.....	0 48 0 58	" red.....	7 75 8 00
Ground.....	0 10 0 11	French Calf.....	1 25 1 45	Booth's Old Tom.....	6 25 6 50
Teas:		Splits, large, per lb.....	0 25 0 30	Rum: Jamaica 16 o.p.	2 30 2 40
Japan common to good.....	0 30 0 50	" small.....	0 18 0 20	Demerara.....	1 85 2 00
" fine to choicest.....	0 60 0 65	Enamelled Cow, per ft..	0 20 0 21	Whisky:	
Colored, common to fine	0 45 0 75	Patent.....	0 20 0 21	GOODERHAM & WORTS'	
Congou & Souchong.....	0 30 0 80	Pebble Grain.....	0 15 17	Terms Cash.—Under 5	
Oolong, good to fine.....	0 45 0 60	Buff.....	0 15 19	brls., nett.; 5 to 10 brls.,	
Y. Hyson, com. to good.....	0 40 0 55	Russets, light.....	0 30 0 40	2 1/2 p.c. off; 10 brls. and	
Medium to choice.....	0 40 0 55	Gambier.....	0 00 0 07 1/2	over, 5 p.c. off.	
Extra choice.....	0 60 0 75	Sumac.....	0 00 0 06	The following are our	
Gunpowd com. to med.	0 35 0 40	Degras.....	0 00 0 09	pres nt prices of Spirits:	
" med. to fine.....	0 45 0 58	Oils.		Alcohol, 65 o.p. per I. gall	In Bond. Paid
" fine to finest.....	0 60 0 80	Cod Oil.....	0 65 0 70	Pure Spirits.....	0 62 2 19
Hyson.....	0 30 0 80	Straits Oil.....	0 50 0 55	" 50.....	0 53 2 00
Imperial.....	0 35 0 75	Lard, extra.....	0 00 1 00	" 25 u.p.....	0 37 2 00
Tobacco—Manufactured:		" No. 1.....	0 87 0 90	Family Proof Whisky.....	0 31 1 02
" Dark & ros.....	0 43 0 46	" No. 2.....	0 73 0 75	Old Bourbon.....	0 36 1 12
" Western Leaf, [good to fine	0 41 0 45	Stocks, mach.....	0 50 0 55	" Rye.....	0 33 1 04
Bright, sorts, gd. to fine	0 60 0 65	Duncan-Clark & Co's.....	0 45 0 00	" Toddy.....	0 33 1 04
choice.....	0 70 0 80	Lined raw.....	0 55 0 57	" Malt.....	0 33 1 04
Solace.....	0 38 0 55	" boiled.....	0 59 0 61	Domestic Whisky, 32 u.p	0 26 0 00
Hardware:		Machinery	0 30 0 40	Wool.	
Tin (four months):.....	0 22 0 28			Fleece, lb.....	0 27 0 00
Block, per lb.....	0 22 0 28			Pulled.....	0 00 0 00
Grain.....	0 24 0 26				

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

Head Office:—20 Peter Street, Quebec.

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

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

This Company has now established itself, and has 11 Branches and 207 Agencies in the Dominion.

General Manager, G. J. PYKE.
Inspector for Dominion, E. ROBY O'BRIEN.
Secretary, CRAWFORD LINDSAY.

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

Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

SUN MUTUAL Life Insurance Company, OF MONTREAL.

President, THOMAS WORKMAN. Vice-President, T. JAMES CLAXTON.
Man. Director.—M. H. GAULT.

The success of this Company for the first 30 months is without parallel in Canadian Life Insurance. Its report for 1873 shewed:

Assurances in force - - -	\$1,514,300 00
Cash Assets - - -	138,184 38
Security held for Policy-holders - - -	588,184 38
Expenditure for that year only - - -	11,426 95

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada. All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

80 per cent. PROFITS is awarded Mutual Policies; and its Stock rates are lower than those of any other Canadian Company.

Members enjoy the security of a large capital, and the benefits without the hazard and risk of the purely mutual plan.

In its efforts to obtain business it studiously avoids novelty and its equivalent—ambiguity—basing all its transactions on the known equities of the business, thus ensuring justice to all its members.

Reports and Table of Rates may be obtained at any of the Company's agencies, or at Head Office.

R. MACAULAY, Secretary.

THE ONTARIO MUTUAL Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance 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, On

Insurance.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,
H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,
AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

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

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

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

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

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

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

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple,
ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., President.

J. DOUGLAS, Mayor of St. Catharines, Vice-President.

THOS. H. GRAYDON, Inspector.

HENRY M. GILES, Secretary-Treasurer.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE,
President.

CHAS. DAVIDSON,
Secretary.

Head Office, Guelph, Ont.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

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

J. HUGHES, Inspector.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

ANDREW McCORMICK, President

JOHN SMITH, Secretary-Treasurer.

Insurance.

THE CITIZENS' INSURANCE COMP'Y.

FIRE LIFE, GUARANTEE & ACCIDENT

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

HEAD OFFICE, - MONTREAL.

DIRECTORS:

Sir Hugh Allan, President. John Pratt, Vice-President.
Adolphe Roy. Henry Lyman.
Andrew Allan. N. B. Corse.

J. L. Cassidy.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOUN, Secretary-Treasurer.

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

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

A. T. McCORD JR. & CO.,

General Agents.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society, Established 1840.

Head Office for the Dominion of Canada: City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory.

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

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

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

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

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

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

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

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

GEORGE F. JEWELL, General Fire, Life, Marine, and Accident Insurance Agent, Dundas Street, next door to the Federal Bank, London, Ont.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

ROYAL INSURANCE CO'Y OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved form

H. L. ROUTH,
W. TATLEY,
Chief Agents

TORONTO OFFICE—Royal Insurance B'dgs., Yonge St.
F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO ONT
PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto. A. Cameron, Esq., Cashier'
C. J. MacDonell, Esq., Toronto. Merchants' B'k, Toronto.
A. R. McMaster, Esq., of A. Geo. Duggan, Esq., Judge of
R. McMaster & Bro., Toronto. the County Court, County
Dr. Brouse, Prescott. York, Toronto.
C. Robinson, Q.C., Toronto. Angus Morrison, Esq., Bar-
W. Kay, Esq., Goderich. rister M.P., Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.
Asst.-Sec'y. Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereon a first payment of 10 per cent., and will assess thereupon at the rate of 20 per cent per annum only at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
Over the Bodega).

Insurance.

**The Mercantile
FIRE INSURANCE COMP'Y.**

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

Board of Directors:
J. E. Bowman, M. P. St. Jacobs.
J. B. Snider, Comistoga.
W. Walden, M. D., Waterloo.
John Shub, Waterloo.
B. Hughes, Waterloo.
Cyrus Bowers, Berlin.
Henry F. J. Jackson, Berlin.
Robert Melvin, Guelph.
William Robinson, Galt.

Officers: J. E. Bowman, M. P. President; J. W. Walden, M. D. Vice-President; P. H. Sims, Secretary.
Insurances granted on all descriptions of property against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

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

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.
ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

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

PRINGLE & SCOTT, Agents,
Office, Colborne St., cor. Leader Lane.

**CANADIAN MUTUAL
FIRE
Insurance Company.**

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system

JOHN BARRY, B. E. CHARLTON,
President. Vice-President
F. R. DESPARD,
Secretary

H. P. & A. ANDREW, Agents for Toronto,
26 Adelaide Street East, up stairs.

**THE GORE DISTRICT
Mutual Fire Insurance Company**

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

Its operations are, and invariably have been, restricted to the Province of Ontario.
By never permitting its lines of insurance in any locality to exceed a safe limit—by a determination not to compete "for risks at constantly diminishing rates," and by a steady adherence to a sound tariff, it has been enabled

TO MEET ITS ENGAGEMENTS

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

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

Insurance.

JANUARY 1, 1876.

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

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

Thirtieth Annual Statement.

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

DISBURSED IN 1875.

TO POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,722,352 27
Surplus returned to Policy-holders.....	2,543,556 08
Lapsed and surrend' policies.....	941,095 42
	\$6,206,913 77
EXPENSES:	
Commission to Agents.....	\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....	19,700 00
Medical Examiners' fees.....	19,700 00
Printing, Stationery, Advertising, Post'ge, Exch'ge &c.....	113,505 88
	\$741,382 08
Taxes.....	246,306 83
	7,194,602 63

Balance Net Assets, December 31, 1875.....	\$41,462,065 53
SCHEDULE OF ASSETS.	
Loans upon Real Estate, first lien.....	\$26,936,282 40
Loans upon stocks and bonds.....	241,353 28
Premium notes on policies in force.....	6,730,567 50
Cost of Real Estate owned by the Co'y.....	1,853,390 13
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	619,900 00
Cost of City Bonds.....	1,746,695 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,070,893 79
Cash in Company's office.....	6,684 78
Balance due from agents, secured.....	79,180 45
Bills receivable.....	4,876 40
	\$41,462,065 53

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

Gross assets, Dec. 31, 1875.....	\$43,494,650 92
LIABILITIES:	
Amount required to re-insure all outstanding policies, net outstanding 4 per cent. interest.....	\$38,494,045 00
Extra reserve.....	197,612 60
All other liabilities.....	798,142 00
	\$39,489,799 00

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

**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.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

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: London, Manager
4 9 Strand, London.
Toronto Office—17 Wellington St. W., Second Flat, Federal Bank Buildings.
GEORGE J. MACQUIRE,
Local Agent & Inspector of Agencies.

**Liverpool and London and Globe
Insurance Company.**

Capital.....	\$10,000,000
Funds Invested in Canada.....	650,000
Government Deposit for benefit of Canadian Policyholders.....	150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.
Claims payable one month after proof of death.

G. F. C. SMITH,
17 Chief Agent for the Dominion, Montreal

**THE MONETARY TIMES AND TRADE
REVIEW—INSURANCE CHRONICLE**

DEVOTED TO

Finance, Commerce, Insurance, Railways
Mining, Public Companies, Investments, and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year
AMERICAN ".....\$3 U. S. cy.
Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

Having extended our premises and fitted up a Job Department, we are in a position to fill all orders entrusted to us with neatness and punctuality.

Office—No. 64 Church Street, Toronto, Ontario
EDW. TROUT, Business Manager.

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

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

TORONTO AND NIPISSING RAILWAY.

Notice is hereby given that the Annual General Meeting of the Shareholders of this Company will be held in their rooms, Exchange Buildings, now Imperial Bank Buildings, on Wellington Street, in the City of Toronto, on **TUESDAY, THE 12th SEPTEMBER NEXT** at 12 o'clock noon, for the purpose of receiving Report by the Directors, with Statement of Accounts for the past year, and dispose of any other business that may be brought before the meeting. Immediately after the close of such Annual Meeting a special General Meeting of the Shareholders of the Toronto and Nipissing Railway Company will be held at the same place for the purpose of considering and confirming an agreement made by the Directors of the said Company, with the Lake Simcoe Junction Railway Company, and bearing date the 14th day of July, A.D. 1876.

By order,
JOSEPH GRAY,
Secretary and Treasurer T. & N. Ry.



CANADIAN PACIFIC RAILWAY.

Tenders for Grading, Tracklaying, &c.

SEALED TENDERS addressed to the Secretary of Public Works and endorsed "Tender Pacific Railway," will be received at this office up to noon of

Wednesday, the 20th September next,

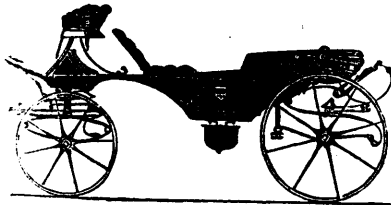
for works required to be executed on that section of the Pacific Railway extending from Red River astward to Rat Portage, Lake of the Woods, a distance of about 114 miles, viz:—The Track-laying and Ballasting only, of about 77 miles, and the construction as well as Track-laying and Ballasting, of about 37 miles between Cross Lake and Rat Portage.

For Plans, Specifications, Approximate Quantities, Forms of Tender, and other information, apply to the office of the Engineer in Chief, Ottawa.

No Tender will be entertained unless on the Printed Form, and unless the conditions are complied with.

By Order,
F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, August 1st, 1876.



**JOHN WEBSTER,
CARRIAGE BUILDER,**

17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.

TORONTO

STOCK AND BOND REPORT.

NAME.	Share.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto. Sep. 8.	Montreal Sep. 8.
British North America	[strlg]		\$				
Canadian Bank of Commerce	£50	4,866,666	4,866,666	1,170,000	4		
Consolidated		6,000,000	6,000,000	1,900,000	4	124	124
Du Peuple	50	1,600,000	3,477,224	232,000	4	101 1/2	102
Eastern Townships	50	1,500,000	1,600,000	200,000	3	92 1/2	96 1/2
Exchange Bank	100	1,000,000	1,123,996	275,000	4	104	107
Hamilton	100	1,000,000	1,000,000	55,000	3	92 1/2	99 1/2
Imperia	100	910,000	590,310	9,496	4	98	98 1/2
Jacques Cartier	50	2,000,000	804,883 54	25,000	4	105 1/2	106 1/2
Mechanics' Bank	50	500,000	1,865,920	75,000	4	52 1/2	33
Merchants' Bank of Canada	100	8,697,200	456,570	1,000,000	4	91 1/2	91 1/2
Metropolitan	100	1,000,000	8,126,096	80,000	4	91 1/2	92
Molson's Bank	50	2,000,000	675,226	500,000	4	50	56
Montreal	200	12,000,000	11,999,400	5,500,000	7	188	188 1/2
Maritime	100	1,000,000	1,993,990	500,000	4	188 1/2	188 1/2
Nationale	50	2,000,000	11,979,400	5,500,000	3	73 1/2	83 1/2
Dominion Bank	50	2,000,000	488,870	400,000	3	105	105
Ontario Bank	40	970,250	2,000,000	270,000	4	127	127
Quebec Bank	100	3,000,000	2,951,596	525,000	4	102 1/2	103
Standard	100	2,500,000	2,500,000	475,000	3 1/2	105	103
Toronto	100	2,000,000	840,100	501,250	6	50	85
Union Bank	100	2,000,000	2,000,000	1,000,000	6	187	189
Ville Marie	100	1,000,000	1,990,856	200,000	3 1/2	187 1/2	189
Federal Bank	50	800,000	723,225	6,000	3	67	75
London & Can. Loan & Agency Co.	50	2,000,000	800,000	20,000	3 1/2	104	102
Canada Landed Credit Company	50	1,000,000	654,390	40,000	5	144	148
Canada Loan and Savings Company	50	1,000,000	488,093	580,465	4 1/2	125	129
Ontario Savings & Invest. Society	50	1,750,000	1,750,000	124,000	6	177 1/2	177 1/2
Farmers' Loan and Savings Company	50	400,000	621,000	124,000	5	124	124
Freehold Loan and Savings Company	100	500,000	381,780	130,000	4	112 1/2	112 1/2
Provident Loan Co.	50	500,000	500,000	170,000	5	146	146
Huron & Erie Savings & Loan Society	50	1,000,000	1,247,310	351,000	5	129	129
Montreal Telegraph Co.	40	1,750,000	803,509	170,000	5	108 1/2	108 1/2
Montreal City Gas Co.	40	1,440,000	1,750,000	1,000,000	5	158 1/2	159
Montreal City Passenger Railway Co	50	600,000	1,440,000	1,000,000	4	102 1/2	103
Richelieu Navigation Co.	100	750,000	600,000	400,000	6	224	230
Dominion Telegraph Company	50	500,000	750,000	500,000	3 1/2	91	91
Provincial Building Society	100	350,000	500,000	350,000	4	93	93 1/2
Imperial Building Society	50	662,500	500,000	25,000	4	86	86
Building and Loan Association	25	750,000	366,200	65,800	4 1/2	108 1/2	108 1/2
Toronto Consumers' Gas Co. (old)	50	600,000	628,000	65,800	4 1/2	118	118
Union Permanent Building Society	50	400,000	400,000	24,000	2 1/2 p.c. 3 m	136 1/2	136 1/2
Western Canada Loan & Savings Co.	50	900,000	350,000	42,000	5	124 1/2	127
			735,000	247,500	5	146	146

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.			
Do. do. 5 1/2 ct. cur.			
Do. do. 5 1/2 ct. stg., 1885			
Do. do. 7 1/2 ct. cur.			
Dominion 6 1/2 ct. stock		102	101
Dominion Bonds			
Montreal Harbour bonds 6 1/2 p. c.			
Do. Corporation 6 1/2 ct.			
Do. 7 1/2 ct. Stock		100	101
Toronto Corporation 6 1/2 ct., 20 years		116	118
County Debentures		68 1/2	
Township Debentures		99 1/2	
		97	

INSURANCE COMPANIES.
ENGLISH.—(Quotations on the London Market, Aug 7.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	5-16
50,000	20	C. Union F. L. & M	50	15	13 1/2
5,000	10	Edinburgh Life	100	15	40
20,000	5 yearly	Guardian	100	50	67
12,000	£4 p.sh.	Imperial Fire	100	23	93
100,000	20	Lancashire F. & L	20	7	1-8
10,000	11	Life Ass'n of Scot.	40	8 1/2	26
35,862	12	London Ass. Corp.	25	12 1/2	58
10,000	5	Lon. & Lancash. L.	10	1	1
391,732	15	Liv. Lon. & G.F. & L.	20	2	10 1/2
20,000	20	Northern F. & L.	100	2	33 1/2
40,000	28	North Brit. & Mer	50	6 1/2	41 1/2
6,722	14 1/2 p. s.	Phenix	50	216	216
200,000	15	Queen Fire & Life	10	1 1/2	2 1/2
100,000	40	Royal Insurance	20	3	14 1/2
100,000	7 1/2	Scot'h. Commercial	10	1	1
50,000	10	Scottish Imp. F. & L	10	1	13-16
20,000	10	Scot. Prov. F. & L	50	3	9
10,000	29-6	Standard Life	50	12	76
3,000	5	Star Life	25	11	12 1/2

CANADIAN.		Share par val.	Amount paid.	Last Sale.
20,000	5-6 mo	Brit. Amer. F. & M	\$50 \$50	423
2,500	5	Canada Life	400	50
10,000	None.	Citizens F. & L.	100	25
5,000	5-12 mos.	Confederation Life	100	10
5,000		Sun Mutual Life	100	10
4,000	12	Isolated Risk Fire	100	10
6,500		Montreal Assurance	£50	£5
2,500		Provincial F. & M	60	75
1,085	15	Quebec Fire	100	40
2,000	10	" Marine	100	40
20,000	7 1/2	Queen City Fire	50	20
		Western Assurance	40	14 1/2

AMERICAN.					
When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	200	210
1810	10,000	Hartford, of Har	100	208 1/2	210
1863	5,000	Travlers' L. & Ac	101	177	180

RAILWAYS.		
	Sh'rs	London, Aug. 24.
Atlantic and St. Lawrence	£100	99 1/2
Do. do. 6 1/2 ct. stg. m. bds.	100	103 1/2
Canada Southern 7 p.c. 1st Mortgage	100	48 1/2
Do. do. 6 p.c. Pref Shares	100	7 1/2
Grand Trunk	100	7 1/2
New Prov. Certificates issued at 22 1/2 dis	100	98 1/2
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c	100	95 1/2
Do. Eq. Bonds, 2nd charge	100	38 1/2
Do. First Preference, 5 1/2 p.c	100	25 1/2
Do. Second Pref. Stock, 5 1/2 p.c	100	14 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	6 1/2
Ireat Western	20	6 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	87 1/2
Do. 5 1/2 p.c. Deb. Stock	100	60 1/2
Do. 6 per cent bonds 1880	100	84 1/2
International Bridge 6 p.c. Mort. Bds	100	102
Midland, 6 1/2 p.c. 1st Pref Bonds	100	45 1/2
Northern of Can., 6 1/2 p.c. First Pref. Bds.	100	96 1/2
Do. do. Second do.	100	83 1/2
Toronto, Grey and Bruce, Stock	100	95
Do. 1st Mor Bds	100	95
Toronto and Nipissing, Stock	100	100
Do. Bonds	100	100
Wellington, Grey & Bruce 7 p.c. 1st Mor	100	65 1/2

EXCHANGE.		
	Toronto.	Montreal
Bank on London, 60 days		6 1/2
Gold Drafts do on sight		10 1/2
American Silver	10 1/2	10 1/2

UNION MUTUAL Life Insurance Co., of Maine

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

ASSETS, - TEN MILLION DOLLARS.

OFFICERS:

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WHIT. H. HOLLISTER, Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

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

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
Total Payments to Policy-holders	\$9,735,538 75
Expenses, Commissions and Taxes	3,703,128 03
Interest on Capital, before retirement	76,279 40
Re-Insurance	19,374 09
Total Disbursements	\$13,536,320 27

IT HAS ACCUMULATED,

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

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

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

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

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

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

An Important Fact to every man.

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

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

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

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

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

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

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

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

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

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Incorporated A.D. 1874

Charter Perpetual.

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HEAD OFFICE--HAMILTON, ONT.

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

Deposited with Dominion Government, \$50,000.

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



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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.

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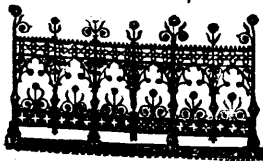
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Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Crestings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for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

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All of best quality at

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**DOME BLACK LEAD,
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Every description of **WASHING POWDERS.**

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Leffel Double Turbine Water Wheels.



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That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,

That will grind a barrels of Flour, while using only cord of wood.

ECONOMICAL ENGINES,

That will consume only two pounds of coal per horse power per hour.

GEARED SAW MILLS 30 H.P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

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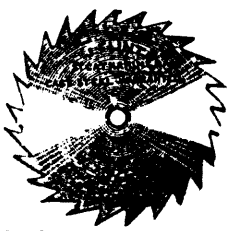
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It is confined by its Charter to insure nothing more hazardous than Farm Property and Residences.

It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property and makes a speciality of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it Insures.

It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farmers as a class.

Farmers and others with consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Director.

**THE OTTAWA
 AGRICULTURAL INSURANCE
 COMPANY.**

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

THE HON. JAMES SKEAD, President.
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Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

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

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CANADA

LIFE ASSURANCE COMPANY.

The great increase in the business of Canadian Life Companies was recently alluded to in Parliament, by the Minister of Finance, and the following figures from the last Government Returns, show that the Canada Life still maintains its lead and pre-eminence of all other companies:

BUSINESS OF LIFE COMPANIES IN CANADA FOR 1875.

COMPANY.	PREMIUMS OF THE YEAR.	NO. OF POLICIES NEW.	AM'T OF POLICIES NEW.	AMOUNT OF RISK.	COMPANY.	PREMIUMS OF THE YEAR.	NO. OF POLICIES NEW.	AM'T OF POLICIES NEW.	AMOUNT AT RISK.
CANADA LIFE	\$446,440	\$1,396	\$2,227,900	\$15,034,486	Sun Mutual	\$65,304	\$324	\$465,119	\$1,921,211
Ætna	328,737	971	1,469,092	8,967,672	Scottish Provincial	59,438	None.	None.	1,388,566
New York Life.....	226,430	327	768,435	6,000,000	Mutual	59,006	386	433,243	1,648,936
Connecticut Mutual.....	211,143	249	633,705	5,439,997	Metropolitan.....	54,363	222	413,500	1,781,500
Equitable	180,232	478	1,038,305	5,332,945	Briton Medical	43,561	60	88,633	1,404,927
Phoenix Mutual	179,047	571	678,277	3,982,782	Citizens	37,787	115	165,732	1,128,371
Standard	151,373	348	578,242	5,022,565	North Western.....	35,697	218	335,980	1,015,706
Life Association of Scotland	139,810	112	256,998	4,163,157	National.....	35,481	172	204,613	1,349,708
Union Mutual	133,315	583	1,346,365	4,575,457	Royal	33,165	10	31,250	1,084,022
Travelers'	109,679	481	722,875	3,189,151	Atlantic Mutual	29,050	199	248,847	1,223,854
Confederation	101,834	1,005	1,383,915	3,422,915					

It having been lately intimated by the representatives of American Companies that the legislation contemplated by Government would lead to their altogether withdrawing from Canada, assurers in such companies desirous of joining an institution like the Canada Life, permanently established in the country, are informed that in many cases this can be done, WITH AN ACTUAL REDUCTION OF YEARLY EXPENSE.

R. HILLS, *Secretary.*

A. G. RAMSAY, *Managing Director.*

Agent in Toronto.—J. D. HENDERSON.

CANADA LIFE BUILDINGS, 46 KING ST. WEST.

HAMILTON, May 2, 1876.

CONFEDERATION LIFE ASSOCIATION.

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Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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INCORPORATED 1851.

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

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