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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIII—NO. 24.

TORONTO, ONT., FRIDAY, DECEMBER 5, 1879

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

Carpet Department.

WE HAVE OPENED TO-DAY, 2nd DECEMBER,
A LOT OF VERY NICE

LOW-PRICED BRUSSELS,
ALSO SOME
HANDSOME TAPESTRIES,
Japanese Designs—well suited for this month's
trade.

JOHN MACDONALD & CO.

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

38 Fountain street, Manchester, England.

Toronto, Nov. 27, 1879.

RICE LEWIS & SON,

HARDWARE

AND

IRON MERCHANTS,

TORONTO.

RTHUR B. LEE.

JOHN LEYS

The Leading Wholesale Trade of Toronto.

A R. McMASTER
& BROTHER,

DRY GOODS IMPORTERS.

No. 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Nov. 2nd, 1879.

SMITH & KEIGHLEY,

IMPORTERS OF TEAS,
EAST & WEST INDIA PRODUCE,

9 FRONT St. EAST, TORONTO,

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

CONGOU TEAS,

just arrived per "Glenlyon" and other steamers.

2000 Packages

Congou Teas

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto Nov. 1879

The Leading Wholesale Trade of Toronto.

1879. AUTUMN. 1879.

Gordon Mackay & Co.

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

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

LYBSTER MILLS SHEETINGS,
SHIRTINGS, &c.

Cor. Bay and Front Sts.

Toronto. 27 Aug. 1879.

SAMSON,

KENNEDY,

& GEMMEL

ANNOUNCE THAT THEIR

HABERDASHERY

AND

Gents. Furnishing Departments

have been supplemented by receiving

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

44 SCOTT AND 19 COLBORN STS.

TORONTO

Toronto, Oct., 1879.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

Alexander Murray, Esq.,
 C. F. SMITHERS, General Manager.
 Branches and Agencies in Canada.

Montreal—W. J. BUCHANAN, Manager.
 Belleville, Hamilton, Picton,
 Brantford, Kingston, Port Hope,
 Brockville, Lindsay, Quebec,
 Chatham, N. B. London, Sarnia,
 Cobourg, Moncton, N.B. Stratford,
 Cornwall, Newcastle, N.B. St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto
 Halifax, N.S., Peterboro, Winnipeg,
 A. MACNIDER, Inspector.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.

WM. ELLIOT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
 Hon. Adam Hope, T. Sutherland Stayner, Esq.
 George Taylor, Esq. Jno. J. Arnton, Esq.

A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
 B. E. WALKER, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

**THE BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD;

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

R. R. GRINDLEY—General Manager.

J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

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

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

THE

Consolidated Bank

OF CANADA.

NOTICE

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

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

By order of the Board.

ARCH. CAMPBELL,
 Acting General Manager.

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

The Chartered Banks.

**MERCHANTS' BANK
 OF CANADA.**

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

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President

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

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

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

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

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

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

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

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

THE

**BANK OF TORONTO,
 CANADA.**

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

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

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

WM. CAWTHRA, Esq., Toronto,

A. T. FULTON, Esq., Toronto,

GEO. GOOIVERHAM, Esq., Toronto,

HENRY COVERT, Esq., Port Hope.

HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

BRANCHES:

MONTREALJ. MURRAY SMITH, MANAGER.
 PETERBORO'J. H. ROPER, "
 COBourgJos. HENDERSON, "
 PORT HOPEW. R. WADSWORTH, "
 BARRIEJ. A. STRATHY, Int'm Manager.
 ST. CATHARINESE. D. BOSWELL, "
 COLLINGWOODG. W. HODGETTS, "

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

Drafts on New York in Gold and Currency bought and
 sold.

The Bank receives money on deposit, and allows
 interest according to agreement.

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

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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

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

STANDARD BANK OF CANADA.

DIVIDEND NO. 8.

Notice is hereby given that a Dividend of **THREE PER CENT.**

For the current half year, being at the rate of 6 per cent. per annum upon the paid up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after FRIDAY, the SECOND DAY OF JANUARY next.

The transfer books will be closed from the seventeenth to the thirty-first day of December, both days inclusive.

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

The Chartered Banks.

THE MOLSONS BANK.

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

Capital Sub's'rd, \$2,000,000—Paid-up \$1,998,861.86
REST, - - \$100,000.

BOARD OF DIRECTORS:

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

BRANCHES AND MANAGERS:

Montreal—James Elliot, Brockville—J. W. B. Rivers.
Clinton—M. Lough, Exeter—H. C. Brewer, Ingersoll—F. Fuller.
London—J. Jeffrey, Meaford—C. W. Clinch.
Milbrook—J. G. Geddes, Morrisburg—C. W. Clinch.
Owen Sound—E. W. Strathy, Ridgeway—R. Robertson,
Acting Agent. Smith's Falls—R. Fraser, Sorel—G. Crebassa, St. Thomas—G. K. Morton, Toronto—L. H. Robertson, Manager.

IN GREAT BRITAIN.

London—Alliance Bank (Limited). Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.

New York—Mechanics National Bank; Messrs. C. F. Smithers & W. Watson; Messrs. Morton, Bliss & Co. Boston—Mercha's National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanic's Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Toledo—Second National Bank.

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

BANK OF NOVA SCOTIA.
Incorporated 1832.

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

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

DIRECTORS.

John Doull, Samuel A. White,
James J. Bremner, Daniel Cronan.

Head Office - - - Halifax, N.S.

Branches:

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

UNION BANK

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

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

HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE and MONTAGU

AGENTS IN

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

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

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

DIRECTORS.

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

London Office—28 Cornhill, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B.C.
Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec. 1878.

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

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

BRANCHES.
Waterloo, Cowansville, Stanstead.
Coaticook, Richmond, Granby.

Agents in Montreal—Bank of Montreal.
London, England—London & County Bank.
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITHALL, Esq., Vice-President.

Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
William White, Esq.

JAMES STEVENSON, Esq., Cashier.

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

STADACONA BANK,
QUEBEC,

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

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, Vice-Pres.
T. H. Grant, T. LeDroit,
F. Kirouac, G. R. Renfrew.
Joseph Shehyn, M.P.P.
WM. R. DEAN, Cashier.

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

BANK OF PRINCE EDWARD ISLAND

INCORPORATED 1856.

DIRECTORS;

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

AGENTS

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

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

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

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.
Foreign Agents.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

- Hamilton, Ont. O. M. Connell, Manager.
- Aylmer, Ont. J. G. Billett, do.
- Park Hill, Ont. T. L. Rogers, do.
- Bedford, P.Q. R. Terrout, Jr., do.
- Brussels John Leckie, do.
- Exeter W. A. Hastings, do.

AGENTS.

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

FOREIGN AGENTS.

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

IMPERIAL BANK OF CANADA.

DIVIDEND NO. 9.

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

Fri. ay, the 2nd Day of January next.

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

By order of the Board,

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

- Antigonish—T. M. King. Bridgewater—Andrew Gow.
- Pictou—Wm. Ives. Sydney—J. E. Burchell.
- Truro—Martin Dickie. Weymouth—Hon. C. Campbell, jr.
- Charlottetown, P.E.I. Owen Connolly, Agent.
- Summerside Stephen McNeill, "

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER, President.

DIRECTORS:

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

Correspondents at

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

People's Bank of Halifax.

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

DIRECTORS:

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

PETER JACK, Esq., Cashier.

Branches: Lockport and Wolfville, N. S.

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

BANK OF OTTAWA. OTTAWA.

DIRECTORS:

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

THE FEDERAL BANK

CAPITAL PAID UP \$1,000,000
REST - - - - - \$185,000

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

BRANCHES—Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.

AGENTS.—London, Eng.—The National Bank of Scotland.

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

UNION LOAN & SAVINGS COMPANY.

OFFICES, COMPANY'S BUILDINGS, TORONTO ST.

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

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

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

BRISTOL & WEST OF ENGLAND CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

CAPITAL, - - - \$500,000 Sterling.

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

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

This Company lends money on the security of improved Farm, City and Town Property at reasonable rates of interest, and repayable at times mutually agreed upon.

MORTGAGES PURCHASED. No COMMISSION CHARGED.
OFFICE: Wm. KERSTEMAN, Jr.
22 King St. E., Toronto. Manager.

THE CANADA

LANDED CREDIT COMP'Y

DIVIDEND No. 37.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

Four and a-half Per Cent.

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

On and after the 2nd of January next.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive.

By order of the Board, D. MCGEE, Secretary.
Toronto, 26th Nov., 1879.

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

INCORPORATED 1855.

PAID-UP CAPITAL.....	\$2,600,000
RESERVE FUND.....	850,000
TOTAL ASSETS.....	6,500,000

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

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

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

J. HERERT MASON, Manager.

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE.....	President.
W. E. SANFORD.....	Vice-President.
Capital authorized to date.....	\$1,000,000
Subscribed capital.....	950,000
Paid up capital.....	\$814,000
Reserve and Contingent Funds.....	107,500

Total assets..... 1,593,759
MONEY ADVANCED on Real Estate on favourable terms of repayment.

MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 and 6 per cent. per annum.

Office.....King St. E., Hamilton, Ont.
H. D. CAMERON, Treasurer.

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

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

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

WILLIAM F. BULLEN,
Manager.

London, Ontario, June 15, 1878.

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

INCORPORATED 1872.

Capital.....	\$1,000,000
Subscribed.....	800,000
Paid-up.....	641,578
Reserve and Contingent.....	83,625
Savings Bank Deposits and Debentures.....	649,902

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

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

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

Financial

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

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

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

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

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. 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.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.

Walter S. Lee, Manager.

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

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 21.

Notice is hereby given that a dividend of THREE AND ONE-HALF PER CENT. has been declared for the half-year ending December 31st, and that the same will be payable at the offices of the Association, Toronto Street, on and after FRIDAY, THE 2ND DAY OF JANUARY, 1880. The Transfer Books will be closed from 10th to 31st December, both days inclusive.
By order of the Board,

D. GALBRAITH,
Manager.

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

INCORPORATED 1872.

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

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

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

Interest allowed on Deposits in Savings Bank.

JOHN A. ROE, Manager.

**HOPE & TEMPLE,
STOCK BROKERS,**

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

Financial.

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

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

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

18 years membership in New York Stock Exchange.

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

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

THE

**Anglo-Canadian Mortgage Co.
Capital, - - \$400,000
Reserve Fund, - - \$21,000
Head Office, 18 James Street, Hamilton.**

DIRECTORS.

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

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

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

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

DIRECTORS

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

JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

Financial.

BUCHAN & CO., Stock Brokers & Insurance Agents,

MEMBERS OF STOCK EXCHANGE

7 TORONTO STREET TORONTO.

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

Alexander & Stark,

Equity Chambers, cor. Adelaide & Victoria Sts.

STOCK BROKERS,

Members of the Stock Exchange.

TORONTO.

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

Orders from the Country promptly attended to.

Jas. S. Macdonald & Co.

BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE

Halifax, N. S.

Transact a General Banking Business Exchange chased.

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

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

Collections made on all accessible points

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.

The Reasons Why

THE

BRITISH AMERICAN

Commercial College

TORONTO,

Is the only popular Business School in this country.

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

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

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

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

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

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

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

Send for circular and specimens of penmanship.

Address—C. O'DEA, Secretary.

The Leading Wholesale Trade of Montreal.

THE



ANCHOR COTTONS

Received the Highest Award,

THE GOLD MEDAL

AT THE PARIS EXHIBITION

FOR EXCELLENCE OF QUALITY

For Hand and Machine

SEWING.

CLARK & COMPY.

Anchor Mills, Paislev.

AGENT:

GEORGE W. MOSS,

138 MAGILL STREET, MONTREAL.

Representing, also,

FINLAYSON, BOUSFIELD & CO., - Johnstone.

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

E. BLANK, - - - - - London.

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

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

THE CANADIAN RUBBER Co.

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

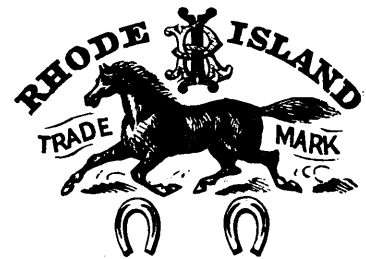
Hose, Car Springs, &c.

Works—Papineau Square,

Office and Warerooms, 335 St. Paul St.,

MONTREAL.

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.

SHAW BROS. & CASSILS, TANNERS

AND

LEATHER DEALERS,

13 RECOLLET STREET,

MONTREAL.

S. H. MAY & COMPY,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

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

MONTREAL.

THE DOMINION BOLT CO.

127 ST. PETER ST.,

MONTREAL

AND

Sherbourne St., Toronto,

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

SQUARE AND HEXAGON NUTS,

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

W. & F. P. CURRIE & CO.

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanised Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa Chair and Bedsteads.

A large stock always on hand.

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


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

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

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

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

JOHN CLARK, JR. & Co.'s



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

M. E. Q.

ESTABLISHED 1860

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

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

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

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

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

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

WM. BARBOUR & SONS,
 IRISH FLAX THREAD
 LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

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

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

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

Mercantile Summary.
 SHEEP, 900 head, were shipped last week from Tilsonburg, via St. Thomas to Buffalo and Indiana.
 NEWBURY, is shipping sheep, cattle and live turkeys; seven cars hogs also left that point for Albany.
 THE Napanee, Tamworth and Quebec railway has been voted a bonus by the town of Napanee, of \$20,000.
 WINDSOR has voted the bonus of \$30,000 to the Essex Centre and Windsor railway, by 240 votes against 196.
 THE townships of Marmora and Lake in Hastings county, have voted by the narrow majority of 20 a bonus of \$10,000 to the Toronto and Ottawa R. R.
 It is reported that the brewers of Cincinnati have determined to merge all separate interests in one gigantic brewing company with a capital of \$8,000,000.

THE Agent-General in London for South Australia, learns by telegram from that colony that there will be 375,000 tons of wheat for exportation.
 A PRELIMINARY meeting of the Dominion Commercial Travellers Association was held at Montreal, to make arrangements for the annual dinner, which is to take place on the 26th inst.
 Mr. J. W. GORDON has been appointed a member of the Governing Committee and Secretary of the Montreal Stock Exchange, vice Mr. Hartland McDougall, who recently resigned.
 Mr. J. W. BAINE, one of Hamilton's old merchants, died on Sunday last after brief illness. He had been in Buchanan Harris & Co.'s employ thirty years ago, and some twenty five years in business for himself in dry goods.
 THE unusual circumstance of the resignation of a government position by the appointee is stated by the daily press to have occurred last week. Mr. Josias Bray of Walkerton, and Mr. Wm. Rhind of Montreal, both official assignees, have tendered their resignation as such.

MEASURES are being taken to build an elevator at Point Levis, Que., the town corporation and the Grand Trunk Railway aiding.

C. MACDONALD & Co., furriers of Montreal, have dissolved by retirement of Mr. Macdonald, a new firm is formed in succession, under style McLean, Shaw & Co.

W. & G. WATT of Newcastle N. B. whose difficulties we noticed in our last issue, have been placed in bankruptcy. Their liabilities are some \$19,000 and assets \$8,000 to \$10,000.

G. A. GIROUARD, general store dealer of Buctouche N. B., and Samuel Whitebone, beer manufacturer of St. John N. B. have been served with writs of attachment.

GEORGE SMITH & Co., dry goods dealers of Halifax, N. S., have sold out their stock to Jno. Baldwin & Co., at the rate of 80 per cent, of the cost inventory. Mr. Smith intends to return to Bathurst N. B.

THE business people of Woodstock, N. B., are made more comfortable by the erection in the post office there of 103 patent letter boxes, with lock and key.

ONE firm in Chatham, D. K. McNaughton & Co., purchased a quarter million dozen eggs the past season in the counties of Kent and Essex, for shipment to American markets.

THE Kingston & Montreal Forwarding Co., transhipped at Kingston and forwarded to Montreal in the season just closed, 3,000,000 bushels of grain.

ADVICES from St. John, N. B., state that during the past week there has been a decided advance in deal freights from that port, as high as seventy shillings being offered in some cases.

THE Vin Villa vineyard on Pelee Island have made over 10,000 gallons Catawaba wine this season, the grape crop this year being the largest ever known there.

THERE were 161,000 bush. barley delivered at Oshawa harbor this autumn, against 120,000 last year; 30,000 bushels was yet in store last week.

THE disappearance of a New York fur merchant of forty years standing, with \$10,000 unpaid debts, may be safely set down to stock gambling.

R. W. McANDREWS, grocer, St. John, and Geo. C. Trenholm, grocer, of Moncton, N. B., have assigned in trust, and H. L. Sterns, stationer, of Moncton, N. B., has sold out to H. T. Stevens.

SOME of the smugglers of Prince Edward Island are proving themselves as reckless and brutal as the smugglers of older times; for at Souris the other night they beat with a stick and kicked nearly to death an Inspector of Revenue, Mr. J. A. McDonald.

HORSE breeding is increasing in England, and imports into that country declined from 30,000 in 1877 and 26,000 in 1878, to less than 18,000 in 1879.

ACCORDING to Mr. Lowe the cost of bringing the 7,000 Sepoys to and from Malta last year,

at the time of Lord Beaconsfield's grand coup, was £765 per man, or a gross sum of \$5,355,000.

A GENERALIZED statement has been submitted to creditors of the estate of L. H. Deveber & Son's St. John N. B. It shows liabilities direct and indirect of \$828,000; good judges place the probable direct liabilities at \$650,000. No exact estimate of assets can be as yet formed, but these are somewhat wide spread and will be difficult to realize.

THE liabilities of Harrington & Mackenzie, paper hanging dealers of St. John N. B., who lately suspended are about \$7,000, and they owe privately some \$2,600. Harrington not long since transferred some property to his wife, and if this is upset, the estate will probably pay claims in full.

THE United States Treasurer on Saturday transferred \$10,000,000 in gold to the assay office at New York to be used in paying for foreign gold deposited for conversion into American coin. This makes a total of \$60,000,000 transferred for that purpose since August 13th.

A circulation has been made by a continental statistician as to the amount drawn by various sovereigns from the civil list. According to this it appears that the Czar has 125,000 francs a day; the Sultan, 90,000f.; the Emperor of Austria, 50,000f.; the Emperor of Germany, 41,000f.; the King of Italy, 32,000f.; and the King of the Belgians, 8,215f.

THE liabilities of H. Leblanc & Co., grocers and importers, of Montreal, against whom a writ of attachment has been issued, are about \$25,000, assets not yet known. Writs have also been issued against W. A. Campbell, spice mills, J. B. Laplante, printer, M. J. Demers, trader, and Joseph Dupre, forwarder, liabilities small.

THE business of W. G. Lawton, of St. John, N. B.—whose death we noticed in our last issue—will be continued by Herbert C. and Stanley Lawton, to whom it has been left by will, and will be conducted under the style of W. G. Lawton's Sons. The estate is valued at \$90,000, which is left to the sons, subject to the payment of an annuity to their mother.

TWELVE new locomotives and one hundred cars have been ordered by the Canada Southern R. R. Co., to accommodate their increased traffic. The freight traffic shows no signs of abatement, we are told every available car is used in transit, and the passenger traffic also shows an increase.

THE timber inspector at Winnipeg has seized 1,500 cords of wood belonging to the Fuel Company, believing that the wood has been cut from Government timber limits. The company demur, but the timber inspector claims that they must show, not only that they bought it in the city, but that it has not been obtained from Government lands. A promising law suit is likely to be the result.

A LARGE deposit of marl—a mixture of clay and carbonate of lime, often used as manure—

existing near Marbank in Huntington township, back of Belleville has been purchased by parties who will ship it from Belleville as an experiment. Richmond township also in Hastings county and fronting on the Bay of Quinte, also contains marl-pits.

THERE are signs of a revival in the trade of Lyons with the United States. The exports of silks and velvets in the month of October in the Lyonese district, says the London *Economist*, amounted to 4,356,395 francs, against 3,755,861 francs in the same month of 1878, and 2,964,307 francs in 1877. The increase in the first ten months of the year was from 36 millions in 1878 to 42 millions in 1879. The trade was, however, still considerably less than in 1875 and 1874, when it amounted to 61 millions and 57 millions respectively in the ten months.

THE body of a man, found in a terrible state of decomposition on Thursday in the the topmost flat of the Exchange Bank building, Montreal, is stated to be that of James Smith, formerly a grocer in George street, that city, who was reported missing some three months ago. It is surmised that deceased, who was given to speculation, and frequented the Bucket Shop, which used to be in the same building, lost all he had, and hiding himself away under the rafters of an unoccupied room, took poison. The smell in the neighborhood during the autumn was attributed to bad drainage.

AN Iowa landlord bound his tenant with a cast-iron leasing contract, which provided that the rents "whether due or to become due, shall be a perpetual lien on any crops and other personal property of the lessee, whether the same be exempt from execution or not." The legal force of this clause was made the chief issue in a lawsuit. It was argued that a contract making subject to seizure property which statute declared to be exempt from execution is contrary to public policy. This is the first case of the kind which has been before the Iowa courts, and the Iowa Supreme Court recently decided to the effect that the contract was valid.

A VERDICT for \$7000 damages was obtained lately against the Dominion Telegraph Co., before the Supreme Court at Halifax, at the instance of Messrs. John Silver & Co. The complaint was that the company had furnished to St. John's papers in January last, a false report of the failure of the firm named. The plaintiff allege that this report was totally unfounded, that it injured their credit, and was one of the causes of their subsequent embarrassment. The jury after an absence of about an hour returned a verdict for the amount stated. This is peculiarly a case where the sympathies of the Jury would be with the plaintiffs, and it is probable that the real question may yet have to be fought out in the courts. So we may expect to hear again of this suit.

IT is deserving of notice, in the era of "big things" and competitive enterprises, that the biggest thing of the kind known, one which made even Bostonians stare and underwriters

hesitate, has just been accomplished by a Canadian firm. The steamship *Hooper*, next to the *Great Eastern*, the largest freight ship in the world, capacity of 4,900 tons, has just been loaded at Boston, by Messrs. W. P. Howland & Co., of this city, with 150,000 bushels of grain, the largest single cargo ever shipped, we believe, by one firm. The insurance upon it reached \$220,000. The enormous capacity of this vessel may be gathered from the fact that besides this great quantity of grain, it was found possible to put on board of the *Hooper* 500 head of cattle, 800 sheep, 5,000 sacks of flour, and several hundred tons of other freight.

A LETTER from Watford, Ont., tells us that there are now six of the merchants of that village, who sell for cash alone. They like the system greatly, and our informant says they are thriving at it. The latest addition to their number, Campbell Bros., grocers, etc., began on the 1st inst., as cash merchants, stating that they found, even after all their care and restriction of credits, they still made losses.—During the past year Messrs. A. T. Harshaw & Co., of Napanee, have done good services in educating the people in cash dealing, and we believe they are reaping their reward by an increasing trade. So satisfactory has been their experience in buying and selling for cash that they have been compelled to move their goods into larger premises and they have purchased one of the best shops in the town.

CONSIDERABLE interest has been taken by the citizens of Toronto in the litigation between Mr. J. E. Smith, Collector of Customs of this port, and ex-alderman Close. Suits are brought by Mr. Smith in the Court of Chancery against Mr. Close, for what the plaintiff alleges to be his interest in land speculations in Parkdale and portions of Toronto, that were conducted in Mr. Close's name. The interest in these suits has been increased by the unenviable notoriety that the Collector of Customs has gained, since the commencement of litigation, in connection with the Custom House defalcations. The court has given decision in Mr. Smith's favor. This establishes the point that he is entitled to an interest in the speculations referred to. It now becomes a matter for the Master of the Court of Chancery to take the accounts between the parties, and among other questions will have to be decided the advisability of realizing at the present time upon lands unsold. The amount involved is very considerable, though it is impossible to say until the lands have been sold what Mr. Smith will have gained by these suits.

We find ten attachments issued against Ontario traders within the week, only two general dealers among them, Malcolm Campbell of Mildmay and T. Brabazon of Seagrave; six in Quebec, three in Nova Scotia, three in New Brunswick, and one in P. E. Island. Only three assignments in Quebec and Ontario, five in New Brunswick and one in Nova Scotia. A fire in Clinton has burned out R. Callender & Co. and half a dozen other traders. R. A. McAllister & Co. of this city, knitted goods, are offering 75c

in the \$; J. E. Arthurs, dry goods, Milton, has been attached; also Wm. Whytal, leather, Halifax, and J. F. Terreo, Arichat, general dealer, E. O. Lesperance, hardware and groceries, Sherbrooke, Pierre Valin, shoes, Three Rivers, and H. W. French, commission, Quebec. Demand for assignment has been made upon Jas. McKenzie, dry goods, Sydney, C. B. John W. Fisher, trader, and Henry Gorrie, tailor, St. John, have assigned. Among the traders who have sold out are Hugh Wilson of Victoria Road, and W. & A. Smith, Mount Forest, general store. Mr. Henry Brown, hardware dealer, St. Thomas, has gone out of business; so have W. T. Holden, druggist, Dutton, John Risdon, stoves, Wallacetown, Mrs. Thompson, milliner, Bothwell. Chas. Carney of Walter's Falls is selling off; Mr. J. W. Peddie, dry goods dealer, of Windsor, is leaving that place to engage in business on a larger scale in London.

THE CUSTOM HOUSE IRREGULARITIES.

As we announced last week, irregularities have been discovered in the Toronto Custom House by investigation of the Assistant Commissioner of Customs, which have occasioned the suspension of the Collector, Mr. James E. Smith, and the Chief Clerk, Mr. Chas. Mackay. These officers were suspended on the 28th ult., and Mr. John Douglas, surveyor at the port, was placed in temporary charge as acting Collector. A more thorough inspection is to be made by Mr. Mewburn of the departmental staff; but meantime it is understood that a deficit was found in the cash at the Toronto Custom House amounting to between \$19,000 and \$20,000; besides which worthless cheques to the amount of \$1,380 were discovered to have been "held over." Part of the deficiency arose some years ago, say about 1874, and Mr. Mackay, who acted as cashier for the collector, was admittedly behind in his accounts at that time to the extent of \$3,200, which he could not account for except by supposing that he had lost the amount by robbery or mistake. The deficiency has been increased year by year since, partly by amounts taken from the revenue by the Collector, and by other means which it has not yet been possible to discover, until the total defalcation reached the sum we have mentioned. The Collector and his cashier were enabled, we are told, to conceal this deficiency by using the moneys received on certain days to cover the collections of previous days.

And by the ingenious plan of closing the cash book at one o'clock of each day, the sums received between one and four p. m. could be used, and "post entries" made for them when it was convenient. If the whole sum deficient, the collector has made good to the government \$8,000, and promises, it is said, to make further restitution, although, according to his own story, he has only "borrowed" \$4,000 from Her Majesty. There is room, we should say, for the change of system in keeping the Customs accounts at this point, which is promised. Until the result of full investigation is made known, it is premature to pronounce upon the accused officials. But if what is reported be proved true, the very least that can be done is to dismiss them.

—The stock market during the past week has been irregular, but the movement generally favorable. A buoyant tone prevailed on Mon-

day, when the transfer books of the leading banks were re-opened and settlements were satisfactory. The highest points of the week were reached on Tuesday, when the Bank of Montreal stock reached 145½, Merchants Bank, 91½, and the Montreal Telegraph Co., 100. The last named stock has been the feature of the week, large purchases having been made from 91 to 100, and it is generally believed that a clique is buying stock to get a controlling interest and effect a radical change in the directorate at the next election in January. The attempt, however, will probably prove futile, and from the names rumor mentions as the choice of those aiming to acquire control, the opinion is probably well-founded that the interests of the Company are quite as safe under the present directorate. On Wednesday, the market for all stocks was weaker and on Thursday there was little change except in Montreal Telegraph, which was again up at 100 with large transactions, but closed weak at 98½ to 98½; Bank of Montreal is firmer at 144½; Ontario at 72½; Toronto sold up to 121 and closed at 125 bid, and 126 asked; Merchants steady at 91; Commerce weaker at 118½; City Gas Co. steady at 121.

The Leading Wholesale Trade Agents.

Bryce, McMurrich & Co

We are offering a large line of

CANADIAN TWEEDS

AT CONSIDERABLY

Less than Cost of Manufacture.

ALSO

White & Grey Blankets

At very close quotations.

34 Yonge Street,

TORONTO.

GGG	BBB	SSS	MM	MM	TTT	TTT	H	H
G G	B B	S S	M M	M M	T T	T T	H H	H H
G GG	B BB	S SS	M MM	M MM	T TT	T TT	H HH	H HH
G GG	B BB	S SS	M MM	M MM	T TT	T TT	H HH	H HH
GGG	BBB	SSS	MM	MM	TTT	TTT	H	H



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

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

G. B. S. & H. have made it a cardinal principle in their business to select their customers from among those merchants who have a reputation for prompt paying, and to give them goods at less than current prices, and to drop them when they get slow pay. The result of this system has been to draw around them the merchants who sell largely for cash, while the long-credit ones naturally drift away; but it is evidently the cash trades that respond most promptly to the touch of better times, for the business of G. B. S. & H., which is supported principally by merchants doing cash trades, has increased this fall fully 33 per cent. over last fall.

N.B.—Special drives in all kinds of Dress Stuffs.

The Leading Wholesale Trade of Toronto.

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

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

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

WAREHOUSE:

Cor. Bay & Wellington Sts.,
TORONTO.

H. S. Howland, Sons & Co.

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

BARBED WIRE.

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

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

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

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

HARDWARE & IRON MERCHANTS,
5 FRONT ST. EAST.

SESSIONS COOPER & SMITH,

MANUFACTURERS IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

Wm. J. McMaster, McClung & Co.

IMPORTERS OF

British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLENS & COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON

WHOLESALE MANUFACTURER OF
BOOTS AND SHOES,
TORONTO, ONT.

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

**Brown Brothers,
MANUFACTURING STATIONERS,**

66 and 68 King Street East, Toronto Ontario.

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

BOOKBINDING—Noted for style, strength and
moderate prices.

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

THE

Fall Novelties in Trimmings.

LACE

Fall Novelties in Ladies' Woollens.

WAREHOUSE.

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

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

General Merchants and Agents for

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

Storage (Bond and Free) and Warehouse Receipts
Granted.

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

Wholesale Dry Goods Importers,

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

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

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

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

CHRISTIE, BROWN & CO.

The Leading Wholesale Trade of Toronto.

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

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

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

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

Flour, Wheat, Peas, Barley, &c

ADVANCE IN PRICES

We beg to inform the Trade that
the following goods have advanced:

CANADIAN TWEEDS,
CANADIAN YARNS,
CANADIAN BLANKETS,
CANADIAN BAGS.

All orders for these goods must be
in accordance with the advance in
price.

HUGHES BROTHERS.**PLATE GLASS!**

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

BELGIAN PLATE GLASS FACTORIES,

Sts. Marie d'Oignies, Floreffe, Roux, Courcelles,
and Auvclais,

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

SAMPLES CAN BE SEEN AT THEIR OFFICE.

SANDERSON. PEARCY & CO.

Paint, Oil and Glass Dealers,

126 BAY STREET,
TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE—POSTAGE PREPAID.
Canadian Subscribers.....\$2 a year.
British ".....10s. sterling a year.
American ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALTY

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

EDWD. TROUT, *Manager.*

TORONTO, CAN., FRIDAY, DEC. 5, 1879

EXTENSION OF TRADE RELATIONS.

The appointment of Sir Alexander Galt as agent of Canada in England, was some time since made public. He has been spoken of as ambassador and minister, titles which belong to the representatives of foreign nations. The *Times* calls him a Canadian minister, resident in London, and says the holder of the office will always be a member of the Cabinet. The correctness of the latter statement is however denied. There is an evident intention to give to the position of the new agent all the weight and dignity that can attach to it, consistently with the conditions under which it is created. Canada, it is obvious, cannot invest her agent with diplomatic powers which belong to the representative of a foreign nation; and he can only be called upon to exercise such powers by authority which the British Government may invest in him. In that case he would derive his information and his instructions from Canada, and the higher part of his authority from Britain. The attempt to give prominence to this compound authority is altogether new. Something of the kind has been before attempted, for a special purpose; as when Lord Elgin assisted in negotiating the Reciprocity Treaty with the United States, and Mr. Brown was afterwards engaged in an unsuccessful attempt to renew that treaty in a modified shape. Mr. Mackenzie, when Premier, said it was the policy of his Government that treaties affecting Canada should be negotiated by Canadians. What he meant was, of course, no more than that when such work was to be done, the British Government should be asked to allow Canadians to take part in it. Mr. Blake, if we rightly understand him, has asked something more: that the right of Canada to make treaties with foreign powers should be recognized. But this would be impossible while Canada occupies the position of a dependency; for a treaty without a sanction—without power to enforce it—would be

so much waste paper. England will allow no treaties to be made by Canada that would in any way conflict with Imperial interests. Sir Alexander Galt may still find a sphere of usefulness as agent in England of Canada. He can prevent Canada suffering from a repetition of the neglect that excluded her from participation in the Cobden treaty. Like opportunities of attempting to secure benefits for Canada will occur in other quarters; and if they be not obtained, it will be some satisfaction to know that they are not lost by default on the part of this country.

The *Times* thinks the appointment of a Canadian minister in England opportune on account of the revival of the fishery question. We can hardly expect to be again so lucky as we were in estimating the price which the Americans were to pay for twelve years' use of our shore fishery. We can hardly expect to be always successful in a matter in which England has herself failed. The claim formerly made by England to the privilege of a close sea along her own coasts, with the consequent right of regulating the fishery to the distance of ten or a dozen miles from land, was open to dispute, and was disputed by other nations. If she had claimed less, she might have been enabled eventually to retain more. She, at first, relaxed her extreme claim in practice; and when she found other nations demanding as a right what she professed only to have allowed them by way of toleration, she attempted by laws and proclamations to enforce her full claims. But neither laws nor proclamations were much regarded; and it was the exception, not the rule, when foreigners took out a license to fish in British waters. The final result was that the attempt to preserve the British fishery failed, and that fishery became the common heritage of all nations. Our claim to the three mile limit is more moderate and reasonable, and its legality has never been questioned, if confined to that strip. But it has never been so confined; and the attempt to draw the line from the extreme headlands of great arms of the sea, called bays, has been a fertile subject of dispute. If we went on in the future as in the past, we should probably end by nominally preserving no more than the bare three mile limit, at any point, and being greatly liable to have that strip encroached on whenever the fish struck in shore. It would be far better for both countries that a permanent settlement of this fishery question should be made. A money payment is not the most natural form of agreement: it would be far better to make the fishery privilege the means of purchasing equivalent immunities in the American markets.

Sir John Macdonald (Ottawa Banquet speech) states distinctly that "we (Canada) sent Sir Alexander Galt—her Majesty's Government helping us—as ambassador to France and Spain for the purpose of opening up those markets." This means, we suppose, that Canada sent for this purpose an ambassador for England's acceptance, and that England did not object that he should co-operate with the British ambassadors in France and Spain. From the way in which things are talked about, a stranger would suppose that Canada was an independent country. Sir Alexander Galt describes Canada as a country almost imperceptibly moving on to the development of a great nation. "Years ago," he said (St. Andrew's Banquet, Montreal,) "the dread always existed in my mind that Canada was too small and narrow to be able to grow into an important nation itself; but since then the country has been shown to possess immense resources. I feel the danger has gone; that a few short years will give us a large population, not merely strong in themselves, but through their commerce, and that the future of our country is now assured." It is probably this feeling that causes our new agent in London to be regarded as a semi-ambassador, and spoken of somewhat loosely as a full grown one.

For the future growth of Canada, Sir Alexander Galt looks chiefly to the Northwest, in which we think he is right. Foreigners are beginning to contemplate with wonder the mighty field for agricultural development that is there spread out. For instance, the *New York Sun* says: "Supposing that the Canadians are right about the extent and richness of their wheat growing territory in the Northwest, the mind recoils from a computation of its productive capacity. Man has never before contemplated such an agricultural fact. Should this enormous Canadian wheat garden be successfully cultivated, its annual crop in favorable years would come into the business and interests of the entire globe with a revolutionary force and masterly power heretofore unknown to finance and trade."

What the "ambassador" we sent to France and Spain has done, Sir John told his Ottawa entertainers. "He has laid the basis of successful negotiations with both countries;" and the Government has received "the most cheering news from both Madrid and Paris of an early reciprocal commercial intercourse." The Anglo-French treaty would have expired before now by effluxion of time; but by common agreement it has been extended for six months to give an opportunity to negotiate for its renewal. If these negotiations be successful, Canada

may be expected to share in the resulting benefits. Sir John had also hopeful news from Brazil to communicate. The Empire of Brazil covers nearly one-half the surface of South America, having an area of 3,288,000 square miles. It will be a decided advantage to obtain suitable arrangements with this great empire, of which the population is over 10,000,000. The Legislature of Brazil, having special reference to Canada, has passed a general law laying down the basis for reciprocal trade; and our Government expects to receive intelligence almost immediately that arrangements are completed for a line of steamers between Canada and Brazil. An offer has been made by a Japanese to put on a line of steamers between that country and British Columbia, on condition of getting from Canada, in Sir John's words, "a reasonable subsidy." Whether, till the Pacific Railway is completed, there will be trade enough to warrant the granting of even a moderate subsidy for this purpose is doubtful. The prospect of extending our trade with countries with which we have now little or no commercial intercourse is cheering, and we may expect that it will be measurably realized.

BET ROOT, SORGHUM AND MAIZE SUGAR.

Sugar-beet culture is being persistently agitated in the Eastern Townships of Quebec, and quite a number of farmers have been induced to promise their co operation in the effort to establish the industry of beet-sugar making. Coaticooke, we are told, can now boast of a Beet-Root Sugar Company, called the Pioneer, existing in its midst with a capital of \$150,000. The Town Council of Farnham has voted a bonus of \$15,000 towards erecting a beet-sugar factory. It was last week resolved to call a meeting of both town and parish councils to appoint a committee to visit sugar factories in the State of Maine and report thereon. It is not long since we took occasion to notice the agitation in Northern New Brunswick in a like direction. And the experiments made in Waterloo and other counties in Ontario having in view the establishment of the industry, will not have been forgotten.

It is interesting to observe what was said on this subject in 1878 by the U. S. Commissioner of Agriculture. That gentleman declares that disappointment had been the invariable result of the factories equipped for beet-sugar making in California, at Chatsworth, Ill., and in Sauk County, Wis.; "the belief of many that the beet could be made to yield here, as in

France and Germany, good sugar at a cost low enough to replace sugar from the tropical cane, has not been realized." While still deeming the subject worthy of further consideration, Mr. LeDuc admits that "something may remain to be learned from our Canadian neighbors, who claim to have attained to a higher degree of success than ourselves in this industry—a success which is the less to be wondered at when we know that the Local Legislature of one province so well understood the importance of the matter, as far back as 1873, as to pass a law at that time offering \$25,000 as premium to the first successful manufactory of beet sugar in the province; and afterward, in 1875 to increase the premium to \$7,000 annually for ten years, or a total of \$70,000. Who can say that success in our own country would not have been greater under a like stimulus?" We are not aware, however, that any successful factory has yet come forward to claim that reward.

A much more successful attempt has been made in the United States to produce sugar from maize and from sorghum. From the Minnesota Early Amber Sorghum, 15,000 gallons of syrup were produced in 1877; and from experiments it is estimated by the growers of Rice County in that State that one-half the product can be crystallized into sugar. The analysis gives 88.9 cane sugar, 5.6 grape sugar, 5.8 water. Experiments in making maize sugar, conducted by Mr. F. L. Stewart, of Murrysville, Penn., convince that gentleman that three pounds of stem to the hill of Kansas corn will yield 21,700 pounds to the acre, giving 180 gallons of dense syrup, or 1,800 pounds of crystallizable sugar; while 14 pounds to the hill, an easy average with *proper culture* of good soil, will give 2,400 pounds of sugar and also 55 gallons of drainage molasses to the acre of corn. The average yield of the beet per acre in France has fallen to 1.071 pounds sugar, while its maximum yield in Europe has reached 500 pounds. The lowest remunerative yield of sorghum, 100 gallons of syrup per acre, will produce the same amount. The great obstacle to beet sugar manufacture in America, says the Commissioner, is the dearness of labor by which to cultivate the raw material. Added to this is the obstacle of expensiveness of machinery.

HAMILTON WATER WORKS.

A good deal of interest continues to be taken, and properly, since the McInnes fire, in the question of increased water pressure for fire purposes. The growth of the city during the twenty years since the water system—then considered a very complete

and adequate one—was inaugurated, has outstripped the capacity of the reservoirs and mains, and renders the question of increasing their power a pressing one. A committee of engineers, Messrs. Kennedy, of Montreal, and Keefer, were requested to investigate the system and prepare a report, which they did, and at a recent meeting of the Hamilton City Council this report was read. It favors the system of reservoirs and pumping, but with largely increased mains. The total expense of alterations suggested by the engineers is \$175,000, exclusive of what might be required for the purchase of land for reservoirs.

In addition to this report, and suggestions and estimates made by the engineers named, Major Tomassek of that city, who has considerable experience as an engineer, has laid a communication before the Council favoring the "Holly" system, largely in use in American cities, and gives estimates showing a much less expenditure than that required by the reservoir system. His views command a share of attention.

It is of course only recently that the "works" have been found inadequate to the additional service required for fire purposes by the extension of pipes in every direction, while the diameter of the mains has not been increased. But it required only a calamity such as the late disastrous fire, at a much earlier date to demonstrate the inadequacy which it ought not to have been left to a conflagration to prove. A Committee is now testing the relative merits of the "Silsby" and "Ronald" steam fire engines with a view of purchasing.

The large amount already expended upon the Hamilton water works—we are told that that cost was between \$800,000 and \$1,000,000 while the capital account now amounts to over a million dollars—doubtless renders the authorities anxious that this past expenditure shall not be rendered useless by a change of system that may prevent the utilizing of the former appliances in whole or in part. The views of the gentlemen we have named are before the Council, and no conclusion has yet been reached. We are told, however, that there is likelihood of work being begun this winter whenever the Council can decide which recommendation to adopt.

MAILS TO THE WEST.

The Toronto Board of Trade recently memorialized the Government with respect to matters coming within the ken of the Postmaster-General. These were, the

pushing forward to Toronto and London of English mails by special train, and the increased cost of rent for post office boxes, to the latter of which the Board demurred. A reply to the memorial has been received by Mr. R. W. Elliot, President of the Board, in which the P. M. General seems to admit that the altered charge for boxes has been made in order to discourage their use and to encourage the free delivery system. As to the more important question of mail trains, Hon. Mr. Campbell says, "the matter is wholly one of expense"; and while a great convenience to the cities named, "the convenience is not one affecting the community of Ontario at large." This statement we must take leave to question. Toronto and London are not, we think, the only places which would be inconvenienced by rapid delivery of transatlantic correspondence. The other cities of the Western peninsula and smaller points have a decided interest in old country mails, for they have year by year more correspondence with Europe. We could name a score of places along the three principal railways which make direct exports across the Atlantic. Besides small places such as Brussels, Howick, Teeswater, which ship to Europe cheese, butter and oatmeal; Essex County has sent thither cattle and timber; Ayr and Brantford, implements; Oshawa, garden and field tools; Whitby, apples; Belleville, cattle and rye; St. Catharines, cattle and fruit; St. Thomas, woodenware; Brockville, butter; Woodstock, Kingston and Peterboro, cheese. Here is a group of points which we consider fairly representative of Ontario at large, which do a growing ocean export trade and whose interest in prompt mail service is just as keen in proportion as those of London and Toronto. We venture to say that the merchants at any of these points feel quite as much disappointed as Torontonians by such delay of their English letters, as is implied in the following case: The Allan Steamship *Sardinian* made a very rapid passage to Halifax, her mails were rushed through to Montreal by one in the afternoon of Sunday last, 30th ultimo, Montrealers getting their letters on Monday morning. The Western mails lay at Montreal from Sunday midday till 9.30 on Monday, reaching Toronto at about midnight on Monday, distributed here Tuesday morning. To overcome a delay of ten hours, such as occurred in this case, the Minister would have been doing a service to "Ontario at large" had he sent these mails on by special train, and enabled their contents to be answered by the mails which close here *via* New York on Monday or Tuesday.

THE FLAX CROP.

It is a matter to be regretted that the Flax crop in Ontario this year shows a very decided falling off as compared with former years. The crops of that article in 1877 and 1878 were disappointing, their results being unprofitable, and a number of the mill men falling into financial difficulty. This discouraged farmers from sowing; and in consequence there has been but a small acreage sown in flax during 1879. This season's crop is estimated to cover 2,500 acres, against 12,000 acres in 1877; this will yield about eight to nine bushels per acre, probably eight bushels is a safer estimate, or say 20 per cent. less than two years ago. The flax as a rule was very thin on the ground, but the straw has been good, yielding a very fair percentage of fibre. As nearly as we can ascertain, the quantity of seed has been about 20,000 bushels and there will be when scutching is finished about 240 to 260 tons of flax, instead of 900 tons as in 1877. The yield of coarse and fine tow we find will not exceed 200 tons, while to equal 1877 it should have been 1,600 tons. The flax is a very good article this year, being well rotted, the season having been very favorable for that purpose. Prices of flax the past year were twenty per cent. lower than has been known during an experience of twenty years. This, coupled with anything but good crops for this last two years has nearly ruined every one in the trade. A number of millmen have been crippled, and others have failed outright. The experiment of cultivation and manufacture, although energetically made and persevered in, seems to have met with a series of rebuffs. It will require several seasons of more prolific crop, and of more favorable circumstances, to lead to the extensive adoption of the best appliances for making the goods we now import.

THE ELECTRIC LIGHT ONCE MORE.—Mr. Edison at length claims to have perfected the electric light, and he intends on Christmas eve to illuminate with it the houses in the hamlet of Menlo Park, New Jersey, where he lives. He has told the secret of the progress by which he overcame the difficulties that beset his path. Already the dynamo-electric machines, by which the current is generated, are in position in his laboratory. "The illumination," the *New York Sun* tells us, "will be by means of what might be called electric jets, but which more properly speaking, are small spirals of platinum and iridium in a state of incandescence in a vacuum." Mr. Edison has perfected a generator, by which the enormous loss of power sustained where

the old methods were used, is avoided. He has found a means of measuring how much of the electric current is expended at any one point. He claims to have overcome the danger of the light fusing the platinum, the fusing point of which is greater than that of any other metal. But platinum, which is supplied solely by Russia, is dear, and can only be used sparingly. To a great extent, therefore, brass is made to do the duty of resisting fusion, and the necessary amount of platinum will be so minimized that it is thought 50 cents worth for each spiral will suffice.

The practical question of what will be the effect on the gas companies revives. On this point Mr. Edison says:—"Let the gas companies reduce their price, and reduce it again, for it is well known they can do this and make money, and I can undertake to undersell them and make money." There will still be a use for the gas-pipes, however, as Mr. Edison proposes to run his wires along the pipes in New York. Holders of gas shares will look on the public test of Christmas eve with some degree of anxiety.

SAWN LUMBER TO SOUTH AMERICA.—We are glad to find the published figures confirm what has appeared in the last year or two to be the again increasing shipment of lumber from the St. Lawrence for South America, after several years of stagnation. Six years ago the trade was a large one, but in three years thereafter dropped to one tenth its volume, as the following statistics of export show, and even this year it is but half what it was in 1870.

Shipments.	Feet.
1872	28,420,000
1873	36,073,919
1874	16,202,000
1875	10,123,000
1876	3,437,000
1877	8,787,928
1878	10,885,246
1879	12,476,150

The chief points of destination of this lumber are upon the River la Plata, and the most of it is shipped from Hochelaga, a suburb of Montreal. The sudden falling off from the above large figures of 1873 to those of 1876 was caused as much by an over supply of lumber in South American ports, increasing the universally-cited "depression" of business in our own. However, now that Monte Video and Buenos Ayres are again receiving largely the products of our ports, we shall hope for a continued increase of intercourse, and a growing capacity on our part to absorb return cargoes. The Export Lumber Company (limited), of New York, is the principal conductor of this trade; and the company appear to have a

grievance in the heavy towage and wharfage charges of Montreal, so much so, indeed, that we are told that during six months of 1878, for instance, the company shipped not less than 5,000,000 feet from the Ottawa district through to their New York depot, and thence to the Rio de la Plata.

—A rumor has got into print that the British Government intends to establish an army reserve corps of 10,000 men in Canada, to be composed of men taken from the militia and liable to be sent to any part of the world where England may have battles to fight. The men would, of course, be at liberty to volunteer for this service. Immigrants cost this country a good deal; and if the tide of population is to be made to flow backwards, the operation of working against nature would be still more costly. But the rumor may not be true.

—“As between the English and American manufacturers,” Sir John MacDonal is reported to have said at the Ottawa banquet, “we prefer the English, but as between the American and Canadian we prefer the Canadian.” To this classification of preference all Canadians materially assent. Sir Leonard Tilley showed the relative decline in American manufactures, under the new tariff, to be much greater than in English, while it is well known that Canadian manufacturers are to a considerable extent taking the place of both for home consumption.

—Sir Charles Tupper says he can build the Canada Pacific Railway for \$24,000 a mile, the cost of the Intercolonial having been \$44,000 a mile. The prairie sections of the Pacific may be built at a low cost, but a railway across an area of mountains cannot be built for a trifle.

MANITOBA IMPORTS.

Very interesting figures relating to the trade of Manitoba have just been made public. From them we gather that the total exports of that Province for the quarter ending 30th September were of the value of \$347,376 of which \$342,491 were furs. It was then probably too early for statistics of grain export.

The value of the goods paying duty in that period was \$311,340, being an advance of \$59,125 on the imports for the corresponding months of last year, which amounted to \$252,215. The duty collected at Winnipeg for the past quarter was \$73,985.78, being an increase of \$22,641.13 over like period for last year. The value of merchandise paying duty *ex* ship was \$267,596, and *ex* warehouse \$30,473.

Goods valued at \$15,753 remained in bond at the 30th September.

Of live animals imported by the Province, 34 were horses, 644 cattle, and 860 sheep. There were 317 tons of coal taken in, \$4,531 worth of reapers, threshers, and other implements, \$12,685 worth of railway and other engines, railway cars valued at \$8,165, waggons and other vehicles \$5,308, cultivators and ploughs \$3,503, castings, bolts, locks and other hardware, \$2,846, nails \$3,924, wire \$2,150, guns, shot and cartridges \$4,002. We find that the imports of wood amount to \$45,464, of which \$25,390 were planed lumber, sashes and doors, \$6,730 shingles, and the rest “lumber and timber.”

Among imports of dry goods we classify the largest items as under:—

	Quantity.	Value.
Cottons, bleached or grey		
Jeans and tickings	21,931 yds.	\$3,290
Other manuf. of cotton		6,553
Seamless bags	4,400 lbs.	941
Linens		1,201
Leather gloves		1,745
Silk dress goods		1,031
Ribbons		1,172
Blankets		3,396
Hosiery and Yarn		1,002
Wool dress goods		2,600
Clothing		7,809
Flannels		1,035
Shawls		958
Felt, silk and straw hats		865

While pork and bacon were the staple meats imported, some variety was secured by 4,610 lbs. of prepared meats, and \$657 worth of oysters; too great a reliance upon animal food is offset by a variety of fruit and farinacea as per the following list:—

	Quantity.	Value.
Dried apples	33,238 lbs.	1,405
Green apples	567 “	1,744
Raisins	14,395 “	638
Grapes	5,964 “	632
Oranges lemons, and peaches		2,342
Canned fruits	29,644 “	1,894
Preserved vegetables		1,222

The small proportion of luxuries is a noticeable feature in the list, naturally and properly enough in a new country, not yet much given to fashion or frivolity. Silks, feathers, wines, cigars, confectionery, and pianos all together do not amount in value to \$6,000, less than two per cent. of the whole.

Bacon and Hams	\$299,073 lbs.	\$19,228
Pork	215,000 “	10,058
Soap, brown and fancy	67,980 “	3,583
Sugar	26,456 “	1,842
Syrup	14,653 “	567
Black Tea from U.S.	10,164 “	1,692
“ other countries	26,254 “	5,360
Green Tea from U. S.	2,560 “	675
do., England	174 “	68
Tobaccos and cigars		1,674
Wines	580 gals.	1,160
Coffee	15,817 lbs.	2,454

That the imports of patent medicines amount to but \$463 may be taken as proving the healthiness of the climate, or the good sense of its inhabitants, or both. That only \$590 worth of stoves have been bought, does not look as if the people were in such dread of Jack Frost as former exaggerated reports of the excessive cold of the climate warranted.

Nearly half the tea imported, it will be observed, was from the United States. The list for the quarter does not separate the imports from that country of other goods, but in a statement for the month of August, we find that out of \$11,990 worth of cottons brought in, \$7,671 worth were American. Of iron and steel and their manufactures, \$20,149 out of \$23,633 were from the United States; of leather and leather goods, \$1,366 out of \$1,441; of glassware, two-thirds; of linens, one-third. The table last mentioned shows, however, that while in August, 1878, Manitoba purchased \$41,988 worth of goods from her American neighbors, she had in August this year bought but \$31,457 worth. The only articles not showing a reduced importation were glass, brass and copper, silk and linen, of which the aggregate forms but seven per cent. of the whole. This tends to show that the purchases of the Province from the Americans are lessening.

DRY GOODS.

The business done this fall has been probably the most satisfactory for years. Purchases have been made with caution and some discretion by the retail trade; their stocks are light and mostly staple, increasing in value, besides, and their owners appear more determined upon getting living profits, all good features. Failures are less frequent, too; one prominent wholesale merchants in this line tells us that his firm has not been interested in an insolvent estate for six months, a most marked change from the continuous shower of assignees' notices of previous seasons. Dry goods payments were better, we are told, during September and October, than during any year since 1875. Millinery and fancy good houses have found a marked improvement both in the extent of country purchases, and in the promptness and volume of country payments. There are some houses, it is true, whose customers are not prompt, and whose business shows less elasticity than others; but in the main, things are greatly better. Cotton goods are following other merchandise and rising in value. Some weeks ago we noted the rise of the raw article; now we have to note the advance of manufactures' prices, and their refusal to book further orders except at the prices when delivered. American Mills are very busy and very firm in their prices.

We note elsewhere the remarkable activity in wool and woollens. The retail dealer probably finds his heavy woollens dull of sale, and for this he must blame the mild weather thus far. Blankets and flannels are nearly sold out of warehouse as out of the village store this autumn. We are told that almost none remain in first hands. So few sold in the last mild winter, we suppose, that they really needed to be bought now. The supply in the households or among retail stores of flannel and other winter underwear must have been light at the beginning of this season. We have said that country stocks were not heavy, as a rule. If, however, some few have laid in a good supply, they probably

have not erred in doing so—always supposing that they are not overlaid—when one considers the tendency of prices.

TRADING FOR CASH.

It is a difficult thing, we are aware, to establish business in some localities upon a cash basis, and it is often with much hesitation that the retailer undertakes to sell his goods for cash alone. Where an established house has for years been selling goods upon long terms of credit and with supposed large margins of profit the change cannot be made to cash, even at lower prices, without some loss of custom. But this loss is often more than compensated by the advantage the buyer gets in making cash payments. The person who does an exclusively cash business is in a position to buy upon much better terms than his neighbor who gives credit and is constantly making losses, not only by bad debts, but by the continuous drain of interest he has to pay, and which absorbs all the profits he can get, often compelling him in the end to ask his creditors for their consideration.

Let us see what the merchant loses by long credits. In the first place he loses in profitable trade. The ones who buy of him are those who can buy of no one else, and those who have cash do not take long to discover that the trusting merchant is the dear merchant. Even if he does sell his goods at the same rate as his cash competitor, the probabilities are against it, so those who have cash are apt to pass by and make purchases elsewhere; hence he loses his best customers, or what is equivalent, fails to draw the best. When once the community is educated up to the many advantages of making immediate payment for their purchases, there will be little or no difficulty in the way. Those who have had the greatest success in doing business upon a cash basis are those who have been most able, by the use of printers ink and in other ways, to present the many advantages the cash buyer gets by making prompt payment.

A MUTUAL COMPANY CLOSED.

From an advertisement in the last issue of *The Ontario Gazette* it will be seen that the labors of the Provincial Inspector of Insurance have borne some fruit already in the closing up one Mutual Fire Insurance Company, at any rate, that ought never to have been permitted to go on so long. The assets of the Imperial Hand-in-Hand Company of Ottawa, His Honor the Lieutenant-Governor declares, are insufficient to justify its continuance of business, and that "it is unsafe for the future for the public to effect insurance with it," and the Order-in-Council "doth also order that the said Company be and is hereby prohibited from doing any further business."

This mushroom Company has been in existence a little over a year; and since its organization it has not deigned to take either its policy holders or the Government into confidence as to its financial condition. No report was

published in January last as required by the Act. The management evidently understood the situation too well to disclose their position at that time. To do so would only have had the effect of closing the Company's doors. For, any one having the slightest knowledge of insurance figures would not think of applying for indemnity to a concern which has been practically insolvent throughout most of its brief existence. It is only necessary to give the figures furnished by the Secretary of this concern to show how weak many of those infant Mutuals may be. Its assets are composed of cash on hand \$59.32, Premium notes, \$235.37. Cash in agents hands, \$537.98. Furniture, \$104.15. Organizing expenses, \$205.69. Total, \$1,142.59. The liabilities are put down at \$881.50; leaving an apparent surplus of \$261.01, not, however, allowing for liability to reinsure \$107,110 of risks taken. To solicit risks upon so narrow a basis as this, one would think, requires a good deal of cheek and the exercise of a great deal of faith in the future.

A Company blazoning forth the powerful and attractive name "Imperial Hand-in-Hand" ought to have something more than this beggarly show of a surplus to merit its name or a share of public confidence. But small as the surplus claimed may appear, the Inspector, instead of finding a surplus, makes out a deficit to the extent of \$460.31. And in doing this he even admits the amounts in the hands of agents, less 15 per cent cost of collection, as a good asset. Under such circumstances it is not surprising that the Company should be ordered to cease doing business at once. Indeed it is evident that in organizing this concern and naming it as we pointed out at the time, the design was that it should profit by the reputation of an older and well managed Toronto Company. The experience of this Ottawa enterprise is only similar to that of all other concerns which are floated by adopting the methods and stealing the brains of others as far as the law will permit.

WOOLLEN MANUFACTURES' NOTES.

The woollen mill proprietors and representatives held a meeting on Saturday last in this city, to discuss the situation, especially the continued rise in the price of wool. It was decided, we are informed, not to raise the price of any goods which have been long on hand, or of which the cost has not been enhanced by recent events. The effect of this resolve was at once felt in the purchase by wholesale merchants here of \$30,000 to \$40,000 worth of various goods at former prices. The regular list of goods, however, are held at firm prices, and orders are frequently refused, makers being sold ahead.

The Kingston woollen mills of Thewton & Hughes are working over-time to fill orders. They have orders ahead to February.

Taylor & Sanderson's woollen mill, to which Napanee voted a bonus, is at work, four stories in height, and fully equipped with machinery.

The place has been inspected by a committee of the council, and the debentures were to be handed over on Monday last.

The Cowansville Woollen Factory has for some time been run to its fullest capacity night and day, and still unable to keep pace with orders for their woollen blankets.

Mr. B. Rosamond, himself a large employer of labor in his extensive mills, says that all the woollen mills he knows of there are working overtime, and have long been, except those closed last month for lack of water. His own mills are actively employed having full orders ahead up to 15th February, and Messrs. Elliott, Routh & Sheard, cannot keep pace with orders.

The Campbellford Woollen Mill, burned down in 1877, was rebuilt last summer and re-opened in October last, E. Senior proprietor. It is a stone building of five stories, capable of employing 100 people, and will use mainly Cape wool for the manufacture of tweeds.

CUSTOMS AND EXCISE RETURNS.

The following table shows the amounts of revenue derived from customs and excise payments at the following ports during last month, as compared with the same month of 1878:

	Nov. 1879.	Nov. 1878.	In. or De.
Montreal customs	\$336,279	\$244,655	\$91,624 I.
" excise	83,602	99,075	15,473 D.
Toronto customs	144,237	134,662	9,575 I.
" excise	38,026	108,010	69,984 D.
Hamilton customs	51,253	62,951	11,698 D.
" excise	29,233	25,841	3,392 I.
Halifax customs	56,525	62,329	5,804 D.
" excise	17,272	21,062	3,790 D.
St. John customs	75,112	57,788	17,324 D.
" excise			
London customs			
" excise	20,527	24,426	3,899 D.
Guelph customs	3,335	2,881	454 I.
Kingston customs	10,950		
Belleville excise	5,471	6,664	1,193 D.

BOOKS RECEIVED.

We acknowledge the receipt from the publishers, Willing & Williamson, Toronto, of two volumes, Canadian copyright reprints of works which are well known as standard ones on the management of families. We refer to Dr. Pye Henry Chavasse's "Advice to a Mother" and his "Advice to a Wife." Twenty thousand copies of the one, and thirteen editions of the other, in French, Polish, German, as well as English, sold in three years, attest the popular appreciation of these handy books on health and the care of children. They are each about 300 pages, clearly printed and well indexed, and a Canadian edition of them deserves to be well received.

INTERNATIONAL DAIRY FAIR.—The second international dairy fair begins in New York on Monday next, and will continue for two weeks; exhibits are coming in well, and the prospect favorable to success. It is something more than an exhibit of piles of butter and packages of cheese, for a prominent feature of the occa-

sion will be the discussion of dairy methods by experts at the business. Papers will be read and addresses delivered by prominent scientific and practical men connected with the trade. Some \$10,000 are to be given in prizes; the list of these includes premiums for various classes of butter and cheese; implements and machinery for the manufacture thereof, dairy cattle, designs and models for creameries, cheese factories, dairy buildings, and all articles in connection with dairying. The English makers of dairy salt are liberal with their offers of prizes: Messrs. Ashton will give \$100 for the best Canadian cheese salted with their salt; two prizes for best United States or Canada creamery butter, and two for the best dairy butter made with their salt. Messrs. Higgins prizes will be \$50 for the best Canadian cheese (250 lbs) and \$50 for best 200 lbs. creamery or fifty pounds dairy butter, made with Higgins' salt. Canada is likely to give a good account of herself at this fair. Among intending exhibitors we hear of Messrs. Ballantyne, of Stratford, Chandler, Ayer & Co., A. Hodgson & Sons, of Montreal, and F. Wilson, who took first prize lately at Ottawa for Creamery butter.

SUIT UPON LOST NOTES.—The decision of Mr. Justice Burton in the case of Mackay vs Mackey, to which we referred in our issue of October 17th, has been sustained by the Court of Queen's Bench. The effect is that the creditors of the late firm of Roche & Mooney have not found any redress for the fraud by which that firm swindled them out of about \$3,000—in the most bare-faced manner. The Court holds that the plaintiffs could not recover the amount of promissory notes that had been concealed by the insolvents, though they had given indemnity to the makers, because one witness testified that he had seen the notes in the hands of a stranger named Nassau, from Michigan, who appeared, and then disappeared under most suspicious circumstances. Of course no law can be ample enough to secure justice in every case that may arise, and this certainly appears to be one case where the law puts off securing justice.

—The shipments from Chatham, Miramichi, of deals this season were as follows:

1879.....	97,091,000 sup. feet.
1878.....	85,720,500 " "

2,678,000 palings were exported, being 19 per cent. less than last year. The vessels engaged in the Miramichi trade this season numbered 226 of 107,880 tons, as compared with 198 vessels 97,967 tons last year. These shipments were made, says the *Chatham Advance*, by six firms, viz. in order of tonnage: Messrs. Guy, Bevan & Co.; J. B. Snowball, R. A. & J. Stewart, Wm. Muirhead, A. Morrison, Geo. McLeod. Of the cargoes, 14 went to France, 5 to Spain, 13 to England, 13 to Ireland, 7 to Scotland, 6 to Wales and 1 to Algiers. Newcastle shipments included 140 tons pine, 156 tons birch, 166,000 pieces palings, and 17,561,721 superficial feet of deals, scantling and boards.

Gilmour, Rankin & Co.; Ritchie & Co. and three other firms despatched with these woods 35 vessels of 19,405 tons, seven of them to Irish ports, six to English, three to Scottish and one to Welsh ports. Dalhousie exported 13,627,000 deals and 3,434 tons pine and birch, Geo. Moffatt being the largest shipper.

—Some time ago, the County councils of York, Simcoe and Peel memorialized the Ontario Government to make a pecuniary grant sufficient for the necessary survey and estimate of the work in constructing the Huron and Ontario ship canal. And on Monday last the city council of Toronto asked the citizens to join the counties in their petition. Belleville has reported in favor of a grant of \$2,000 for the same purpose. It appears that a prominent English engineer, now employed in constructing a canal in France, has stated that by the use of the new hydraulic lift-lock the cost of the canal could be reduced about one-half, as they would require only 16 instead of 48 locks. The number of curves and cuttings could also be lessened, and the distance would be only 65 miles instead of 96 miles, as required by the present route. At the city council meeting, Mr. F. C. Capreol read a letter from the Marquis of Salisbury promising to call the attention of the British Parliament to the subject.

—We observe that the Mutual Life Association of Canada has increased its deposit of securities with the Government at Ottawa, for the security of its policy-holders, till the amount now reaches \$76,246, making the proportion of deposit unusually large—nearly \$62 for every \$1,000 at risk. What is further satisfactory, the investments of the company are all, we are told, held in the Dominion. The deposit with Government of the London Life Insurance Company was doubled some little time ago, and now stands at \$50,000, bearing a very good proportion to the business held at risk.

—Negotiations are proceeding for the sale of the assets of the Consolidated Bank to another financial institution in Montreal. Such sale would probably be in the best interests of the shareholders of that mismanaged bank. It would avoid the expenses attendant upon the passage of the estate through the hands of assignees, while the purchasers, as they would be in a position to bide their time would be able to realize to better advantage.

—The Grand Trunk Railway Co. contemplate building a line from St. Isidore, five miles south of Caughnawaga, to Dundee, Huntingdon County, P. Q. The proposed line follows the Chateauguay River, from St. Martin to Huntingdon. If completed it will be a great boon to the fertile district of Beauharnois giving long wanted facilities for the transportation of produce to Montreal.

—The Grand Trunk first preference stock was quoted in London on Nov. 26th at 69½, and second preference at 51½.

—A meeting of the Montarville Building Society of Montreal, was held at the close of last week to confirm the appointment in October last of Messrs. De Montigny, L. Brousseau, of St. Hubert, and G. Lalumiere, of Boucherville, as liquidators. It was stated that the Company's estate would realize at least 75c on the dollar.

—Shipments of deals from St. John in 1879, up to Nov. 30th, have been about twenty-three per cent. less in quantity than those of the same period last year. The following is the number of superficial feet:—

11 mos. 1879.....	142,694,179 ft.
" " 1878.....	186,073,799 "
	43,379,620 " decrease.

—The annual meeting of the shareholders of the Hudson's Bay Company was held in London on the 25th ult. Mr. Colville presided. The annual report was adopted and the committee was re-elected.

—Kingston's exports for November to the United States were of the value of \$101,057, against \$67,449 for same month last year.

—The Bank of Summerside, P. E. I., declares its seventeenth half-yearly dividend at the rate eight per cent per annum.

—The Union Bank of Lower Canada has just declared a dividend of two per cent for the current six months.

Correspondence.

DELAY IN TRANSIT.

Halifax, Nov. 29.

I have a railway receipt for some tobacco dated Windsor, Ont., November 8, and the goods are not yet to hand; twenty one days long enough to go to England and return. What a commentary on our boasted and very expensive net work of railways. There is evidently one or two screws loose somewhere.

J. H. S.

[The delay that our correspondent inclines to attribute, in the following letter, to negligence or bungling on the part of our railways, is likely to be found rather to be occasioned by the pressure upon the lines from the recent rush of grain and other freight, for which they cannot find cars enough. From whatever cause, such a delay is to be regretted.]

OIL MATTERS IN PETROLIA.

PETROLIA, 3rd Dec., 1879.

The Crude market still keeps strengthening; \$1.40 was the extreme quotation last week, it is now the figure at which buyers would take up what is offered. But holders are asking more and business has been done at \$1.45 and \$1.50. Quite a large transaction was effected a few days ago, a purchase of 17,000 barrels. The terms are kept private.

The Refined market is very active. Last week the Pool raised their quotation to 13c in London, thus bringing Refined once more into nominal harmony with Crude price. The price

will evidently be sustained for months, and from present Crude quotations it may go higher.

INSURANCE NOTES.

Some gentlemen in St. Thomas wish to try the Fire Insurance business in Ontario and will apply for a charter for "The Erie Fire Insurance Company," to do their business.

Some fires have taken place out on the prairies near Rapid city, Manitoba, and a newspaper predicts "If prairie fires ravage the plain in the same manner another season, the company will undoubtedly be out of pocket." Both life and fire insurance companies are represented in Rapid City.

Respecting a statement that insurance companies have determined to cancel all their risks in Emerson, the representative of four companies there, the Phoenix, Western, British America, Hartford Fire Insurance Co's., writes to the Winnipeg Free Press contradicting this, so far as it applies to his companies. He admits, however, that probably no company would wish to write in Emerson except at the fullest rates, and there are some blocks in which a cautious company would not write at any rate. If, however, says Mr. Carruthers, the good people of Emerson wish to obtain insurance more generally than it can be had at present, there is no question but that they must obtain some sort of efficient protection against fire, break their frame blocks with brick buildings, or else keep their mercantile risks as isolated as possible.

Windsor now possesses 600 feet new fire-engine hose, tested to 150 lbs. per square inch.

The Stadacona Insurance Co. give notice of application to Parliament for an act to authorize it to wind up and liquidate its affairs, in accordance with a resolution passed by the shareholders in February last.

The Appellate Court of Illinois has rendered a decision of some interest to underwriters, declaring that a temporary building, erected for the purposes of trade, and with the intention of removing the same, does not become a fixture. If the building was erected with an understanding had with the owner of the land, that it might be removed, it could be taken away after the death of the owner of the land, if done within at reasonable time thereafter.—Insurance Monitor.

FIRE RECORD.

ONTARIO.—Millpoint, 22nd November—A house occupied by Mrs. Powel destroyed; contents mostly saved in a damaged condition.—Markdale, 26th—Maybee & Cornwall's foundry destroyed through explosion of a hand-lamp.—Hamilton, 26th—A quantity of cotton goods stored in upper flat of Campbell & Pentecost's shop took fire; covered in Hartford, \$3,000.—Peterboro, 27th—Quinn's frame tavern destroyed, not insured.—Oshawa, 27th—Wm. Trewin's dwelling burned with contents; loss \$1000, insurance \$300 in British America.—London, 24th—The steam cooperage works of Duffield Bros., in London East destroyed; loss probably \$20,000 insured.—Morewood, 30th—Thos. Glasgow's barns burned, loss \$1,500; building and contents insured for \$1,700.—Arthur, 30th—P. Cosgrove's Queen's Hotel stables burned, no insurance.—Orillia, 29th—McKay's woolen mills burned, machinery, contents and books destroyed; insured in Standard for \$2,000.—Clinton, 25th—The town hall and adjoining buildings destroyed.—Peterboro, 27th—Dolan & Garvey's wooden building burned, loss \$200, not insured.—Lindsay, 28th—The residence of the Mayor, Col. Deacon, destroyed, cause hot ashes; piano and jewels saved, not much else.

Loss \$5,000, insured in Western for \$2,400.—Varney, 24th—A dwelling and the post office burned, loss \$400.—Bethany, 20th—A. Holmes' barn burned; cause, pitchfork fell on lantern spilling the oil, contents worth \$400, insured.

TORONTO, Nov., 29th.—The Grand Opera House, erected on Adelaide st., in 1874, at a cost of \$75,000, took fire at an early hour this morning, and the auditorium is completely gutted, the south wall has fallen and only the stores fronting on Adelaide st. remain, somewhat damaged. Sad to say, Wright, the care-taker, with his wife and child, perished in the flames. Insurance \$42,000, \$27,000 on the theatre proper, and \$15,000 on the business part of the building: Western, \$7,500; Phoenix, \$5,000; Citizens', \$5,000; Imperial, \$2,500; Queen's, \$2,500; Lancashire, \$2,500; Dominion, \$2,000 (scenery); total, \$27,000. The insurance on the front building will more than cover the loss. 29th—Miss McCaffrey's millinery shop, Queen st., took fire in the attic, goods damaged by water. 30th—A spark from the furnace occasioned a fire in the basement of Lowden, Neill & Co's drug warehouse; chemical engines put it out with little damage.—St. Catharines, 29th.—R. Peterson's barn burned and house damaged.—Teeswater, Dec. 1st.—The Lorne steam grist mill at Walkerton, owned by Merchants' Bank, burned, sawmill and office saved loss about \$8,000, covered in Royal.—Wyoming, Dec. 1.—Jacob Rogers' barn at Keitch burned with contents, loss \$1,600, insurance \$950. A. Clements' frame dwelling burned, loss \$400, no insurance.

OTHER PROVINCES.—Montreal, Nov. 25th—Savage & Hatton's soap factory destroyed, with 60,000 feet lumber in adjoining yards. Loss about \$15,000, and very little insurance.—Joggins' Mines, N.S., 22nd—R. B. Bogg's saw mill burned, loss heavy; insurance \$2,000.—Quebec, 28th—The cabin of the S.S. Polino in the Dinning docks took fire, and was put out by the crew and the city fire brigade, damage \$1,500.—St. Jean Chrysostom, 28.—Barns and stables of C. McFee burned.—Joggins, N. S., 30th.—R. B. Bogg's saw mill burned, loss \$2,500, insurance \$2,000.

STOCKS IN MONTREAL.

Montreal, 3rd December, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal						
Ontario x.d.	141	145 1/2	425	143 1/2	144 1/2	145
Consolidated		69	35	71 1/2	75	72
Peoples				2	5	68 1/2
Molsons				24	65	58 1/2
Toronto		115	28	116	119	119
Jac. Cartier	59 1/2	60	65		60	36 1/2
Merchants	88	91 1/2	849	90 1/2	91 1/2	85 1/2
Commerce	117 1/2	120	642	118 1/2	119 1/2	109 1/2
Union					70	
Hamilton Exchange					60	
Mon. Tel.	91	100	2826	96 1/2	97 1/2	108 1/2
Dom. Tel.		65 1/2	200			
Rich. & O. Nav.	39 1/2	4 1/2	135	40	41	54
City Pass					80	80
Gas	119	122	535	121 1/2	121	111
R.C. Ins. Co						
Merchants x.d.						
Eastern T'ps						
Sterling Ex						

At Levis three new ships of large tonnage are under construction by the Messrs. Samson. W. Charland, Sr., and W. Charland, Jr.

THIS YEAR'S IMMIGRATION.

NUMBER AND NATIONALITY OF RECENT SETTLERS IN ONTARIO.

The period of immigration for this year having about come to a close, the department has prepared a statement of the number of immigrants who settled in Ontario through the different city agencies during the ten months ending the 31st of October. The statement shows a very large increase over the returns of the same period last year, as will be seen from the following table:—

Agency.	1878.	1879.	Inc.
Ottawa	304	570	186
Kingston	658	1,061	403
Toronto	4,143	8,057	3,914
Hamilton	5,509	8,866	3,457
London	758	1,968	1,210
Total	11,452	20,622	9,170

The nationalities of the above may be stated as follows, a comparison with last year still being given:—

Country.	1879.	1878.
England	10,369	5,323
Scotland	2,614	1,575
Ireland	3,039	1,303
Germany	1,239	537
Iceland		37
Switzerland	129	191
United States	2,591	2,132
Other countries	604	246
Total	20,622	11,452

Total increase 9,170

Then, as to the avocations of these new arrivals, nearly all the males were either farmers or agricultural laborers. The females were mostly domestic servants, for whom there appears to be a large and growing demand in the cities and towns of the Province.

THE SHORT CREDIT SYSTEM.—The system of giving short credits is being generally adopted in Chicago and other western trade centres; many wholesale firms there are working upon a purely cash basis. Dry goods, hardware, boots and shoe, hat, cap and fur houses, which until lately extended their credits to three, four and six months, are now invoicing at thirty and sixty days, and such has been the successful working of this plan already, that well-to-do firms which were wedded to the old system, and averse to the least innovation, are now presented to be following the example of those who first reaped the benefit of the much-needed reform. There are others who are cultivating a strictly cash business by allowing the usual discount, which many buyers are availing themselves of.—Exchange.

Parasol-making is a source of wealth to the French nation. The business embraces also umbrellas and walking-sticks, and realizes an annual sum of more than £240,000. Provincial towns furnish the steel frames, and sticks of various woods from France, Africa, Guiana and India, as well as handles and knobs in horn, whalebone, ivory, tortoise-shell, china, glass and stones—real or artificial.

Messrs. John E. Swan & Brothers, of Glasgow, under date of November 7th, 1879, report 95 furnaces in blast, against 88 at the same period last year. The quantity of iron in Connal & Co.'s store was 364,591 tons, an increase of 8535 for the week. The shipments show an increase of 143,971 tons since Christmas, as compared with the shipments to same date last year. The imports of Middlesborough pig-iron for the same period showed a falling off of 27,548 tons since January 1st, 1879.

PRODUCE STATISTICS.

We find the following figures relating to the grain trade of the United States in the *Drover's Journal* of last week. Contents of storehouses in various cities are given under:—

	Chicago.	Milwaukee.	N. Y. & Brooklyn
Wheat.	5,616,582	2,026,123	8,607,000
Corn.	1,866,911	15,519	2,699,000
Oats.	954,305	20,408	628,000
Rye.	248,749	81,899	367,000
Barley.	676,682	591,334	423,000
	9,363,229	2,735,283	12,724,000

The aggregate of these is 24,822,512 bushels. The visible supply of grain in the States and Canada on the 10th November was: Wheat 30,425,000 bush., Corn, 11,449,000 bush.; Oats, 3,286,000 bush., Rye, 1,047,000 bush., Barley, 4,806,000 bush.

The wheat crop of the United States for the year 1879, is estimated at four hundred and twenty-five millions of bushels, the spring wheat crop not being so large as was expected, the crop of Minnesota turning out about twenty-eight millions instead of forty millions, as was estimated. After supplying the seed for the coming crop, and bread for 48,000,000 of people, it is thought they will have 175,000,000 bushels for export. In 1839, the United States had to import wheat for bread, and \$1.50 was paid for Canadian wheat, to ship to the States. On application being made at that time by a U. S. agent to a London banking firm to negotiate a loan, the banker remarked that it was not much to the credit of the Americans that they had to import breadstuffs. But in a year or two the export of the article began, and has increased to its present enormous dimensions.

GRAPE VINE PESTS OF EUROPE.—The phylloxera parasite of the vine (*phylloxera vastatrix*) came by means of trade from America into Europe; the most prosperous home vines succumb to it as well as the most weakly. The scourge is transported *quicker and further by man* (trade etc.) than by the insect alone. The latter propagates either by means of the air or by the soil and roots. The most propitious epoch for combatting the influence of the parasite is that of its first establishment. The uprooting can only be applied within restricted limits.

As if the vine has not had enough of the phylloxera, the oidium and other diseases, we hear of a new disease. M. Planchon has sent to the Academy of Sciences a note upon the *mildew*, or false American oidium, a disease up to the present peculiar to the American plants, and which has recently made its appearance among French vines. As with the oidium, the cause of the disease is a microscopic mushroom which scientists call *peronospora viticola*. The disease forms on the under side of the leaves, more especially at the angles of the vines, irregular blotches of a whitish appearance, not very thick, rather crystalline in appearance and looking like the exuding of sap, rather than being like the veritable oidium, a net-work of greyish and dull filaments. It is propagated with great rapidity. *Mildew* has just been notified as having appeared in the vineyards of Chiroubles, in the Beaujolais district.—*Paris Revue des Vins*.

DRAWING IN SCHOOLS.—The report of the judges on the school drawings lately exhibited at Boston, from various towns of the State, says that there is no feature of the exhibition this year so pronounced as the "systematic educational treatment of drawing in public schools, to make it useful as a preparation for the practical duties of life, as well as to employ it as an implement of education whereby knowledge of other studies may be acquired, rather than to consider it as an ornamental study only, of little practical importance. It is a triumph for draw-

as an elementary branch of education, that all mere picture-making has been abolished, and a thing of work having industrial aims and means substituted for the thing of play that drawing used to be. The day is fortunately gone for ever, says Ernest Legouve in "The Art of Reading," when heads of Romulus or Alexander the Great, beautifully indian-inked, beautifully stumped, or beautifully cross-hatched with lines all perfectly even and parallel, were hung on the walls in beautiful frames and fondly gazed upon by innocent parents as veritable specimens of their children's artistic ability; Ability! So far from being able to draw the head of Romulus, the poor creatures could not make a decent offer at drawing an inkbottle; such puerile nonsense is now dropped forever, drawing to-day is taught more seriously and more sensibly.

A WINDFALL IN IRON.—A good story reaches us from a reliable source, which illustrates how fortunes are rapidly lost and won in the transitions of the iron trade. On September 26th, a gentleman was asked to deposit £2,500 on a pile of hematite iron. The firm agreed to pay one per cent. per month on the money, and to allow the purchaser to complete the purchase at any time he liked at the price at which the iron stood in the market on the day of the deposit. Three weeks ago the depositor took advantage of the sharp rise in the market, completed the purchase, and re-sold the whole to a third party. He made by the transaction no less a sum than £11,000, certainly a remarkably good investment for his £2,500.—*Birmingham Trade Journal*.

WHAT the Wall st. *Journal* considers one of the most feasible enterprises of the day is one to meet a great want of the age by supplying an establishment in this country of the standing of Tattersall's in England, where the business of trading in horses will be carried on under the supervision of gentlemen and not by sharpers. The intention is to form a company under the title of the American Horse Exchange (limited) with a capital of \$200,000 in 2,000 shares of \$100 each for the purpose of supplying a high-class establishment for commerce in horses. The incorporators are William R. Travers, Leonard Jerome, William K. Vanderbilt, Henry Draper, William Jay, William Eastone, John H. Draper, August Belmont, Jr., P. F. Gray Griswold and Frederick Sherman.

Commercial.

MONTREAL MARKETS.

Montreal, 2nd Dec. 1879.

Business is beginning to settle down to the usual quietness of the season; prices are generally well maintained, although there is this week a considerable drop in those of refined sugars. Teas are without any quotable change, and stocks of the low grades most sought after are rather small. Leather, especially sole, is very firm and higher prices are looked for. The dry goods houses have done a fair trade this week, which will likely increase with the cold weather. Drugs and chemicals continue brisk, except heavy goods which are less enquired for. Flour is very quiet, and the grain season being over prices are nominal. Provisions are quiet. Butter is in fair demand for the United States market, but prices are too high to admit of shipment to England in the present state of that market.

ASHES.—*Pots.*—An improved demand latterly for ashes, and rather higher prices obtained. Firsts are now worth from \$4.50 to 4.60: *Pearls*

are still nominal and stocks small. The stocks at present in the inspection stores are *Pots* 437 brls. *Pearls* 57 brls.

BOOTS AND SHOES.—Demand quiet and prices firm in sympathy with material. Many of the trade are stock taking. We quote the same as last week.

CATTLE.—Live stock was plentiful yesterday, but very few of them were first class, and generally speaking the quality was poor; prices run from 2 to 3½c. The demand was slow, and a large number were taken away unsold. *Live Hogs* were in over supply, and are bringing from \$4.50 to 4.55; *Dressed Hogs* are coming in more freely, and sell from \$5.75 to 6.00 per 100 pounds.

DRUGS AND CHEMICALS.—Business still continues very active, and the amount done this season is far in excess of several years past. The only change which we have to note this week is a further advance in Cream Tartar. Remittances have been unusually good. We quote: *Bi Carb Soda*, \$3.50 to 3.75; *Soda Ash*, \$2.00 to 2.15; *Bi Chromate of Potash*, \$15 to 16; *Borax*, 9 to 10c; *Cream Tartar Crystals*, 20½ to 30; ditto ground, 32 to 35; *Caustic Soda*, \$2.50 to 3.00 ditto cream, \$2.20 to 2.75; *Sugar of Lead*, 11 to 12c; *Bleaching Powder*, \$2.25 to 2.50; *Alum*, \$1.90 to 2.00; *Copperas*, \$1.10 to 1.25; *Sulphur* \$3.00 to 3.25; *Roll Sulphur*, \$2.25 to 2.50; *Epsom Salts*, \$1.50; *Sal Soda*, \$1.50 to 1.60; *Salt Peter*, \$8.50 9.00; *Sulphate of Copper*, best, \$6.50 to 7.00; *Whiting*, 60 to 65c; *Opium*, \$5.75 to 6.00; *Quinine*, \$4.10 to 4.20; *Iodide of Potash*, \$6.50 to 6.75; *Bromide of Potash*, 50 to 55c; *Morphia*, \$3.00 to 3.25; *Castor oil*, 12½ to 13½c; *Cod Liver oil*, \$1.00 to 1.10; *Shellac orange* 50 to 60c.

DRY GOODS.—Things have been rather more lively, and fair orders have been received for heavy winter goods. Prices of woolen and cotton goods are very firm, and an advance is confidently expected. Remittances are fair this season.

FISH.—Business has now settled down to the usual winter demand ex store, stocks of all kinds of fish are much lighter than usual, and as the catch of lake fish has been very small and both white fish and trout are scarce; prices are likely to rule high this winter. We quote *Dry Cod* \$4 to 4.25; *Green Cod* No. 1 \$6 to 6.25; ditto No. 2 \$5; *Drafts* \$8; *Lab. Herrings* \$6.50; *Salmon* \$17.50, 16.50 and \$15.50 for Nos. 1, 2 and 3 respectively; *Mackerel* is scarce and nominal; not over 100 bls in the city.

FURS.—The present low prices seem to prevent trappers and others from bringing skins into market, business has been very quiet during the past week, but is expected to improve when we have good winter roads; we continue to quote. *Mink* prime, dark large \$1.00 to 1.25; ditto small, 75c. to \$1.00; *Marten*, prime, 75c. to \$1.00; *Beaver* prime dark, per lb., \$1.40 to 1.75; *Bear* large, \$7.00 to 8.00; ditto small, \$2.00 to 4.00; *Red fox*, \$1.25 to 1.50; ditto early caught, \$1.00 to 1.25; *Musk rat*, winter, 8 to 10c nominal; *Lynx* prime large, \$1.00 to 1.50; *Skunk* prime dark, large, 40 to 50c; ditto white large, 20 to 30c; *Raccoon* prime, 40 to 60; *Fisher* prime, \$5.00 to 6.00; *Otter*, prime dark, \$6.00 to 8.00.

FLOUR.—The stock in store and in the hands of millers on the morning of the 1st inst. was 29,657 brls. against 42,392 brls. on the 15th ult. and 40,147 brls. on the 1st Dec. 1878. Receipts during the past week 7,437 brls: Total receipts from 1st January to date 735,796 brls. being a decrease of 128,995 brls. on the receipts for the same period of 1878. The total shipments from 1st January to date were 713,979 brls. showing an increase of 12,886 brls. on the shipments for the same period of last year. There has been a moderate local demand, but the requirements for shipping purposes are now over for the season, prices have not ruled very steady, holders

having done their best to obtain higher prices but this buyers did not see their way to accede to. As will be noticed stock held here is unusually small for the close of navigation, any little extra demand would be likely to cause a rise in price. The market however closed firmer but very little doing. We quote *Superior Extra* \$6.05 to 6.10; *Extra Superfine* \$5.90 to 6.00; *Fancy* \$5.70; nominal *Spring Extra* \$5.70 to 5.75; *Superfine* \$5.40 to 5.50; *Strong Bakers Flour* \$6.20 to 6.40; *Fine* \$5.10 to 5.20; middlings \$4.40 to 4.50; *Pollards* \$3.20 to 3.40; *Ontario Bags* \$2.80 to 2.85; *Oatmeal* \$4.60 to 4.65; *Cornmeal* \$2.90.

GRAIN.—*Wheat.*—Stocks in store and in the hands of millers on the morning of the 1st inst, were 147,545 bush. against 132,483 bush. on the 15th ult., and 97,163 bush. on the 1st December 1878. Total receipts from 1st January to date, 11,178,658 bush., showing an increase of 3,930,885 bush. on the receipts of the same period of 1878. Total shipments from 1st January to date 10,338,131 bush., being an increase of 3,676,466 bush. on the shipments for the same period of last year. In the absence of transactions prices are nominal. *Peas* are held for 75 to 76c. for 66 lbs. *Oats* are steady at 28½ to 29c. *Barley* and *Rye* are nominal. *Maize* is also nominal.

GROCERIES.—*Teas.*—A fair enquiry evident for Japans, which we cannot call any lower in price, still perhaps better drawing teas can be had for the same money. Low grade tea is scarce, good to choice kinds being in fair supply. The range of prices keeps steady at from 30 to 65c, according to quality. *Black teas* are inactive. *Coffee* is firm but only small jobbing sales transpiring. *Java* 28 to 31; *Maracaibo* 22 to 24c; *Mocha* 30 to 33; *Sugar*, this market has been weak and prices have been the turn lower; business has slackened off and is expected to be quiet till after the holidays. We now quote *Cut loaf* 11 to 11½c; *Granulated* 11 to 11½c; *Grocers A* 10½c; *Montreal yellow* 8½ to 10c; *Scotch refined* 9½ to 10c; *Raw sugars* also show signs of weakness and there have been sales of *Barbadoes* and *Porto Rico* at 8½ to 9c; *Molasses* dull of sale, but prices are well maintained, sales of *Barbadoes* at 38 to 40c; *Porto Rico* 34 to 37c; *Syrups* are firm at 50 to 65c; *Rice* \$4.30 to \$4.50 market quiet, *spices* are steady and strong, but without much animation. *Black pepper* 10½ to 11½c; *White pepper* 18 to 19c; *cloves* 50c; *Cassia* firm and advancing 14 to 16c; *Nutmegs* 70 to 85c; *African ginger* 8 to 10c; *Jamaica ginger* 20 to 25c; *Mace* 75 to 90c. *Fruit.*—The principal feature is a decline in the price of *Valencia raisins*, which are now selling at 7½ to 7¾c; *Layer raisins* \$2.25 to \$2.50; *Loose Muscatels* \$2.50 to \$2.75; *Sultanas* 9 to 11c; *Currants* 6½ to 8c; *Figs* are scarce at 8 to 14c; *Tarragona almonds* 17 to 20c; *Filberts* 9 to 10c; *Bordeaux walnuts* 7 to 8c; *Grenoble walnuts* 10½ to 11c.

HIDES.—The market is quiet and prices are steady at the decline noted last week, \$9, \$8 and \$7, are still the rates for *Green Butcher's Hides*.

HARDWARE.—Since last report business has not been active, a state of things usually expected at this season. Merchants have begun stock-taking, which will occupy them till the end of the year. Latest cables advise further advances in *Pig Iron*, and at a meeting of the hardware trade held here on Monday, it was determined to advance *Bar Iron* to 2½c per lb., and other lines in same proportion, and we now quote *Pig Iron* per ton: *Coltess*, \$27½ to 28; *Summerlee*, \$26½ to 27; *Langloan*, \$27 to 28; *Eglinton*, \$25 to 26; *Calder*, No. 1, \$25½ to 26½; *Carnbroe*, \$25½ to 26½; *Hematite*, \$29 to 30; *Bars*, per 100 lbs., *Scotch* and *Staffordshire*, \$2.25; best do., \$2.40 to \$2.50; *Swedes* and *Norway*, \$4.25 to 4.50; *Lowmoor* and *Bowling*, \$6.50 to 7; *Canada Plates* per box, *Penn* and *Garth*, \$4.50 to 4.75; *Dominion* and

Arrow, \$4.75 to 5; *Hatton*, \$4.25 to 4.50. *Tinned Plates* per box—*Charcoal*, I C, \$8 to 8.25; *Charcoal*, I X \$9.75 to 10.25; *Charcoal*, D C, \$7 to 7.25; *Charcoal*, D X \$9 to 9.25; *Coke*, I C, \$7.25 to 7.50. *Tinned Sheets*—*Cookley*, K or *Bradley*, 13 to 14c; do., *Coke*, 12 to 13c; *Galvanized Sheets*, 7½ to 9c; *Hoops* and *Bands*, per 100 lbs., \$2.75 to 3; *Sheets*, best brands, \$3 to 3.25; do., *Lowmoor* and *Bowling*, \$7.25 to 9; *Russia Sheet Iron*, per lb., 14 to 15c; *Lead*, Pig, \$5.25 to 5.50; do., *Sheet* \$5.75 to 6.25; do., *Shot*, \$6.25 to 6.75; *Steel*, *Cast*, 13 to 15; *Spring*, \$3.25 to 3.50; *Tire*, \$2.75 to 3.25; *Sleigh Shoe*, \$2.50 to 2.75; *Ingot Tin*, \$27 to 28; *Ingot Copper*, \$22 to 23; *Sheet Zinc*, \$6.50 to 7; *Spelter*, 6 to 6.50; *Horse Shoes*, \$3.50 to 3.75; *Proved Coil Chain*, ¾ in., \$5.25 to 5.75; *Anchors*, 6 to 7c; *Iron Wire*, No. 6, per bl., \$2 to 2.10. *Nails* are unchanged.

LEATHER.—The market has been quiet but strong. Transactions have been moderate, but stocks are not large. *Sole Leather* is very firm. There is not much doing in *Black Leather* at present but prices are stiff. *Rough Leather* is scarce and wanted. We now quote, *Hemlock Spanish Sole*, No. 1, B. A., 27 to 28c; ditto No. 2, 25 to 26c; No. 1, *Ordinary*, 25 to 26c; No. 2, ditto, 24 to 24½c; *Zanzibar*, ditto No. 1., 22 to 23c; ditto No. 2, 20 to 21c; *Buffalo Sole*, No. 1, 22 to 23c; ditto No. 2, 20 to 22c; *Hemlock slaughter*, No. 1, 26 to 30c; *Waxed Upper*, light and medium, 38 to 42c; ditto, heavy, 36 to 40c; *Grained*, 38 to 42c; *Splits*, large, 26 to 36c; ditto, small, 24 to 28c; *Calfskins*, (27 to 36 lbs.) 50 to 70c per lb., ditto (18 to 26 lbs.) 50 to 60c per lb.; *Sheepskin linings*, 25 to 40c; *Harness*, 24 to 32c; *Buffed cow*, 15 to 17c; *Enamelled cow*, 15 to 17c; *Patent cow* 14 to 16c; *Pebbled cow* 13 to 16½c; *Rough* 26 to 30c.

OILS.—*Petroleum.*—The market has been active, but prices can hardly be called settled and are not expected to be till the stock held by some parties here and bought at the old rates has been disposed of. The price asked at London is 13c on the cars,—which is equal to 17c delivered in Montreal. We have heard of no sales yet over 18c per wine gallon, but much higher prices are looked for when present stocks are sold out. The market for *Fish Oils* is rather quieter but prices, especially for *Cod oil* are still on the upward move. Newfoundland is quoted at 47½, some holders are asking 50, but we have heard of no sales at that figure. Halifax is now up to 44c; *Seal pale* 45c, ditto straws 37½c; ditto steam refined 50 to 55c. The market is fairly supplied with fish oils. *Linseed oil* raw 75c; ditto boiled 80c; *Palm oil* 8½ to 9c; *Olive* \$1.25.

PROVISIONS.—*Butter.*—Receipts for the past week 5,680 pkgs; shipments 9,930 pkgs; during the week market has been quiet, buyers and sellers were apart in their views and at the close it was unsettled and irregular. The demand from the U. S., for fine butter makes holders very stiff and present prices are too high to allow a margin on shipments to the English market, holders ask for creameries 27 to 28c; *Eastern Townships* 22 to 25c; *Brockville* and *Morrisburg* 21 to 23c; *Western* 18 to 20c. *Cheese.*—The market is quiet and nominal at 11½ to 13c. *Pork*, market is dull, price for new mess is \$15 to 15.50; *Lard* 10 to 11½c for *Canadian tubs* and *pails*. *Smoked Hams* I. C.; *Bacon* 8 to 9c.

SALT.—There is a fair demand for small lots of coarse, ex store at 65c. *Factory filled* is very firm and selling at \$1.00 to 1.10 according to brand, but higher prices are shortly expected to rule.

WOOL.—There has been more demand and a steady improvement in this market, sales of unassorted pulled are made from 25 to 27c. *Greasy Cape wool* also meets with more ready sale at from 21 to 22c.

TORONTO MARKETS.

Toronto, 4th Dec., 1879.

On this day week, bank stocks were moving briskly, sales having been then made of Merchants, Dominion, Ontario and Federal. They have been quieter since. On Tuesday, Federal sold at 101½ at the board and at the same outside; 117 was offered same day for Toronto, subsiding to 116 on Wednesday; Ontario steady at 71½; Merchants 90 to 90½; Montreal buyers at 144, with holders weakening to 145 on Wednesday. Not much doing in Loan and Saving Stocks; Canada Permanent sold at 182½ on Tuesday. Western advanced ½, Building and Loan offered at 99½, with 97½ bid. In debentures, County Bonds sold at 102½; cities held at 102½ to 103. Montreal Telegraph began to rise on Monday, influenced by stories of a 4 per cent. six months' dividend; on Tuesday it advanced further, attributed to one party of stockholders purchasing shares, so as to make a change in the directorate. Sales were made at 97 to 100, falling on Wednesday to 97.

With the exception of wool, hides, leather and hardware, the markets have been rather quiet during the week. The weather has been variable, raining and freezing by turns, and roads in the country are growing bad. Prices are almost everywhere firm, and remittances are conceded to be very fair.

BOOTS AND SHOES.—The bulk of the trade is over for the winter season, and an active season it has been; all that can now be expected is sorting orders for stogas and other staples. Prices are very firm and may go still higher, spring goods prices must be raised. Remittances very fair, and cash purchases more frequent.

CATTLE.—*Beeves* have been offering in plenty with dull demand and lower prices, only 3½c. per lb. for 1100 lb. steers being offered. Liver-pool advices of 20th state that prices were lower and the supply large; at Manchester, trade in cattle was slow, and in London the market dull and weak. *Lambs* have been wanted here at good prices \$4.00 to 4.50; but sheep sold slowly, and only few offered, \$5.00 to 5.50 being paid for firsts.

COAL AND WOOD.—A good deal of coal is selling, hard being cheaper by 25c. say \$4.75 for *stove* and *nut*, soft is as before reported, \$6 for *Briar Hill* and *Lehigh*; \$5.00 for *Blossburgh*. Wood is moving slowly. *Maple* costing \$5.00 delivered, and *pine* \$4.00 per cord.

FANCY GOODS.—The condition of this trade affords somewhat of an index to the feeling of country buyers, for when they are in "the dumps" they will hardly be coaxed to buy fancy wares. Business in this line this fall has been active, the sales of one house in October were 90 per cent. over October, 1878, and in November nearly 30 per cent. in excess. Payments are moderately prompt. Christmas goods moving off well.

FLOUR AND MEAL.—*Flour*—Stocks in store 12,050 brls. against 9,850 brls. last week, and 4,900 brls. on like date last year. The feeling in this market is very firm; flour being relatively lower than wheat, it is believed that it must advance, as grain holders have no notion that the latter will come down to meet flour; several thousand barrels have changed hands since we last wrote *Superiors* at \$5.40, \$5.45 and 5.50; *Extrta* at \$4.35; little or no fancy moving, lower grades steady, holders not now anxious to sell. *Oatmeal.*—A car or two sold last week at quotations; *Cornmeal* has advanced, and \$3.35 to 3.50 has now to be paid for small lots.

GRAIN.—Wheat.—Fall.—Stocks in store 149,788 bush. against 158,181 bush. last week, and 30,496 bush. on like date last year. Considerable activity is manifest in wheat, and the feeling is very firm on the part of holders. Buyers take all they can get at present figures, but that is not very much. A good deal will likely be held in the country, for farmers are largely possessed with the notion that it will all be wanted and they will hold. **Wheat.**—Spring—stocks in store 77,929, against 99,567 bush last week and 67,812 bush on like date last year. Considerable spring wheat has been moved of late to Ottawa district millers, who take it thither to grind, as it was a scarce crop thereabout. We advance quotations 1c for No. 1 and 2c for No. 2. **Oats.** Stocks in store 240 bush against 200 bush last week and 13,198 bush on like date last year. Car lots changed heads on Tuesday at 39c on spot and have been offered to arrive at less, we quote this grain 38 to 39c. per bushel. **Barley.**—Stocks in store 181,288 bush. against 245,412 bush. last week and 213,222 bush. on like date last year. As the figures above indicate, a good deal has moved, and there is not a heavy quantity left. The market is pretty firm. No. 2 quoted higher. **Peas.**—Stocks in store 14,826 bush. against 9,777 bush last week and 23,592 bush. on like date last year. Market nominally unchanged. A sale of a car rye was made on Tuesday at 72c and 70c is now offered by buyers. **Corn** is not to be had now at 58c. for 60c. is firmly asked.

HARDWARE.—A pretty active demand for both shelf and heavy hardware has prevailed throughout the week, but it appears to be a legitimate demand, and not speculative. Holders of metals are not disposed to sell even at present prices. The demand for window glass in England and Belgium from the states is described as 'immense' and large from other points, prices here so far are unchanged. A cable of 3rd inst. states that wrought iron pipe has advanced materially and makers decline to quote unless at an increased price. **Bar iron** is higher in England; the Montreal dealers have met and put up the price, and we now quote it \$2.25 here for common. **Boiler plates** are steady as quoted; **galvanized iron** is higher as per cable advice, and some houses here are asking ¼c advance. **Wire** is held by some 10c higher here. But little doing in **lead or shot**, which are steady, cable quotation for pig lead is £17 15/. **Ingot tin** which had receded, has recovered its Nov. price, and is quoted £98 per ton on Tuesday, which is about 5/- above the highest point touched. **Nova Scotia pig** is held by one house here at \$27.00. **Scotch pig** about as formerly quoted.

HIDES AND SKINS.—The market is in a rather curious state. 10½c has been paid for No. 1 green to butchers here, in consequence of local squabbles amongst our dealers, but this is a losing game when not more than 9½ to 10c can be expected for them cured. The latter sell in Montreal at 9½c. For a car hides, mixed, cured, 10½c was paid, but will not be repeated, 10c is now the outside price obtained here for cured. **Sheepskins** are readily taken, and a good number offer, \$1.10 to 1.35 is paid, and sometimes more for a choice skin.

LEATHER.—A steady business is doing with the country, and payments thence are pretty generally satisfactory. Manufacturers are not now buying heavily. Prices remain unchanged since our last, but very firm, hides are higher than in Montreal.

OILS.—The rise in oils continues; **Cod** is held higher, and 50c is now asked; **Strai's** is also higher, we quote 42 to 45 cents; **Linseed**, raw 75 to 77c, and boiled stiff at 80c; **Seal**, 60 to 65c.

PROVISIONS.—Business this week is quiet; owing to the smart advance in the West, holders are unwilling to offer much stock. Shippers of **Butter** have been again looking round since

our last, and for choice parcels 18c has been paid, and for fair straight lots of store packed 14 to 15c. **Cheese** is without any point of interest; the usual retail demand continues, inferior is out of market and 13c is obtained in a retail way for choice. **Hog** products are much firmer with nominal demand. Prices have advanced in Chicago materially. **Mess Pork** has gone up there \$1.50 per bbl in the week. Not much is held here, and we quote car lots \$14. Should this advance be maintained, price of dressed hogs must rule higher, and to secure supplies packers will have to pay \$5.75 or 6.00. Sales have been made already at \$5.50—**Bacon** unchanged. **Lard** is in limited supply, and active demand from from 9 to 10½c according to package. Of **Dried Apples** there have been some speculative purchases made at 5½ to 6c; the consumptive demand is nominal.

WOODENWARE.—Business is active and generally satisfactory; payments from the country were pretty good for November, and promising for this month. In consequence of the advanced prices of broom corn, brooms advanced about 20th ult. slightly as follows, but must go much higher and prices are now, gems, No. 1. \$3.20; No. 2 x. \$2.85; No. 2 \$2.60; No. 3 \$2.20; No. 4 \$1.75; Hurl, No. 0 \$2.60; No. 1 \$2.35; No. 2 \$2.00; No. 3 \$1.90; No. 4 \$1.60; No. 5 \$1.50. **Matches**, No. 1 \$3.00; No. 2 \$2.75; **Telephones** \$2.50. **Pails.**—Eddy's 1st quality, three hoops \$1.70; two hoops, \$1.50. **Tubs** in nests of three, \$1.65; **Washboards** x, \$1.50; xx 1.80; **Waverly**, \$2.00 and **Planet** 2.00. **Brushes** materials have advanced from 40 to 50 per cent. and although makers here have not yet advanced their prices, there is a likelihood of their doing so.

WOOL.—The market is firm, and the price higher, 30c having been paid for lots of **Fleeces**. A strong demand has developed for **Supers**, which are also higher. Boston buyers have purchased large lots, indeed the most of the super in this market has been cleared out, which looks as if our American friends had faith in higher prices. Canadian manufacturers, on the other hand, decline to buy domestic wool at the prevailing high prices, and we hear of 30c having been paid here for 3,000 lbs. on Tuesday. **Extra** has been bought at 33 and at 34c on the spot by our wool merchants this week.

HALIFAX STOCK MARKET.—Nov. 30th, stocks are quiet; there are sellers of Merchants Bank, Halifax at 120; buyers of Bank Nova Scotia at 119; Halifax Banking Co., 96, Com. Bank, Windsor, 110; Peoples Bank, sellers 110; Halifax Fire Insurance Co., par; Acadia Fire Ins. Co., old 108, new 104. **Starr M'fg Co.**, pref., 100; **Hx. Gas Light Co.**, 126.

ENGLISH MARKETS.

LIVERPOOL, Dec. 3, 5 p. m.—Flour, 10s 6d to 13d; Spring wheat, 10s to 10s 11d; red winter, 10s 11d to 11s 4d; white, 10s 7d to 11s 6d; club, 11s 6d to 11s 10d; corn, 5s 8½d to 5s 9d; barley, 5s 3d; oats, 6s 8d; peas, 7s; pork, 57s od; bacon, 37s to 39s; beef, 83s; lard, 38s; tallow, 38s 3d; cheese, 65s.

NEW YORK STOCK MARKET.

Dec. 3.—Pacific Mail, 30½; Western Union Telegraph, 107; North-Western, 9½; do. pd., 103½; St. Paul, 71½; Indiana Central, 19½; Erie, 39½; St. Joe, 32½; do. pd., 62½; Lake Shore, 104½; New York Central, 128½; Ohio and Mississippi, 28½; Union Pacific, 86; Michigan Central, 94½; Delaware and Hudson, 75½; Jersey Central, 76½; Delaware and Lackawanna, 84½; Erie, second, 85. **STERLING**—\$4.84½ and \$4.82.

Parks' Cotton Yarns.

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

COTTON CARPET WARP.

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The National Investment Company of Canada, (Limited.)

DIVIDEND NO. 7.

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

By order of the Board,

JOHN STARK,
Manager.

Toronto, 27th Nov., 1879.

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 EXTRA FINE SMOKED HALIBUT, 30-lb. Bxs.
 PRIME SPLIT HERRINGS, Barrels.
 MACKEREL, Half Barrels and Barrels.
 WHITE FISH, Lake Huron, Half Barrels.
 SALMON TROUT, Lake Huron, Half Barrels.
 PRIME SCALED HERRINGS, Medium Sized Fish.

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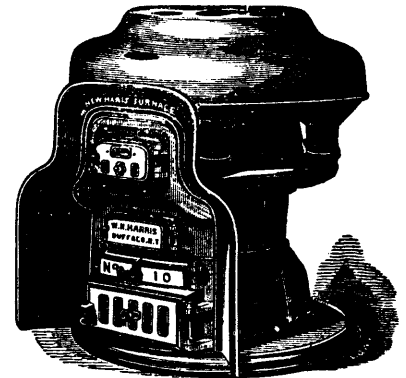
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A SHORT CHAPTER ON EXPENSES.

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

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

For public information we quote the following figures, found opposite each company named, in the Connecticut (for the ETNA) and Canadian Government reports—pages 180 and 19 and 20—just issued:—

Name of Company.	Total Income 1878.	Working Expenses per \$100 of Income.
ETNA LIFE	\$4,330,129	7.64
Canada Life	698,387	15.37
Confederation	170,097	26.89
Sun Mutual	117,685	39.34
Mutual Life	40,553	39.62
Citizens	38,119	17.85
Toronto	9,302	23.97

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

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

POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS.			
1.		2.	
Year.	Age 23.	Age 25.	Difference & Etna's Div's.
1869	\$104.00	\$95.65	\$ 8.35
1870	104.00	95.65	17.19
1871	104.00	95.65	19.19
1872	104.00	95.65	17.15
1873	104.00	95.65	18.59
1874	104.00	95.65	22.59
Totals		1040.00	956.50

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

Net Difference \$1,063.05 \$1,280.69
\$217.64
 The two gentlemen now hold THREE policies in the ETNA LIFE, and none in the other company.
 For Rate Tables and other information address—ETNA LIFE INS. CO'Y., Office: Bousstead's Block, Toronto. WILLIAM H. ORR, Manager.

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

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H. THEO. CRAWFORD.

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

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STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Dec. 4.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4	118 1/2	119
Consolidated	100	4,000,000	3,471,936				59 25
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Dominion Bank	50	1,000,000	970,250	330,000	4	116	117
Exchange Bank	100	1,000,000	1,000,000				58.00
Federal Bank	100	1,000,000	1,000,000	165,000	3 1/2		101.50
Hamilton	100	1,000,000	707,950	70,000	4	98 1/2	100 1/2
Imperial	100	910,000	884,613	80,000	4	98 1/2	99 1/2
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,499,353	475,000	3 1/2	90	92
Molson's Bank	100	2,000,000	1,998,861	100,000	4		
Montreal	200	12,000,000	11,999,200	5,000,000	5	144	145
Maritime	100	1,000,000	678,830		3		
National	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	40	3,000,000	2,996,756	100,000	3	71 1/2	73 1/2
Ottawa	100	579,800	560,391	16,000	3 1/2		28.60
Quebec Bank	100	2,500,000	2,500,000	435,000	3		
Standard	50	509,750	509,750		3		73
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	116	115.00
Union Bank	100	2,000,000	1,992,490	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	400,000	4		
Ville Marie	100	1,000,000	904,562				
Agricultural Savings & Loan Co.	50	600,000	456,300	38,376	4 1/2	112	55.50
Anglo-Canadian Mortgage Co.	100	300,000	260,000	25,000	4		
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	97 1/2	99 1/2
Canada Landed Credit Company	50	1,500,000	620,919	104,000	4 1/2	130 1/2	134
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	5	183	184 1/2
Dominion Sav. & Inv. Soc.	50	800,000	502,625	80,000	5	125	126 1/2
Dominion Telegraph Company	50	711,709			2 1/2	65	70
Farmers Loan and Savings Company	50	500,000	500,000	46,600	4	108	114
Freehold Loan and Savings Company	100	1,050,400	690,080	234,024	5	143	145.00
Hamilton Provident & Loan Soc.	100	950,000	814,000	100,000	4		
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	240,000	5	132 1/2	66 25
Imperial Loan Society	50	600,000	544,800	44,000	4	109 1/2	109 1/2
London & Can. Loan & Agency Co.	50	4,000,000	569,000	143,000	5	130	134
London Loan Co.	50	434,700	207,900	18,560	4 1/2	107 1/2	107 1/2
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	4	95	100
Montreal Building Association	100	1,000,000	471,718	45,000	2 1/2	50	64
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	98 1/2	99
Ontario Loan & Debenture Co.	50	1,000,000	969,000	180,000	5	130 1/2	65.25
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	128	64.00
Union Permanent Building Society	50	500,000	480,000	100,000	5	130	65.00
Western Canada Loan & Savings Co.	50	1,000,000	990,862	360,000	5	151 1/2	75 75

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Dec. 4.	Cash value per share
Canadian Government Debentures, 6 1/2 ct. stg.						London.	Toronto.
Do. do. 5 1/2 ct. Inscr'd stock 103 1/2							Montreal.
Do. do. 5 ct. stg., 1885						102	
Dominion 6 1/2 ct. stock							100
Do. 7 do. do.							99 1/2
Dominion Bonds							103 1/2
Montreal Harbour bonds 6 p. c.							104
Do. Corporation 6 1/2 ct.							107 1/2
Do. 7 1/2 ct. Stock							119 1/2
Toronto Corporation 6 1/2 ct., 20 years						102	102 1/2
County Debentures						102 1/2	
Township Debentures						98 1/2	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 15.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	18 1/2
50,000	15	C. Union F. L. & M	50	15	40
5,000	10	Edinburgh Life	100	5	67
20,000	3-5	Guardian	100	25	69
12,000	£7 yearly	Imperial Fire	100	25	152
100,000	6	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	28 1/2
35,862	3	London Ass. Corp.	25	12 1/2	59
10,000	1-4	Lon. & Lancash. L	10	27	14
37,504	14	Liv. Lon. & G.F. & L	20	2	15 1/2
30,000	0	Northern F. & L.	100	5 00	39
40,000	2-2-6	North Brit. & Mer	50	6 1/2	43
6,722	1/2 p. s.	Phoenix	50	30	10
200,000	18	Queen Fire & Life	10	1	3 1/2
100,000	12 1/2	Royal Insurance	20	3	22
100,000	12 1/2	Scot'h Commercial	10	1	1 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	10
20,000	10	Scot. Prov. F. & L	50	3	10-16
10,000	3-10	Standard Life	50	12	72
4,000	5	Star Life	25	1 1/2	13

CANADIAN.

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
10,000	5-6 mo	Brit. Amer. F. & M	£50	£50	118 1/2
2,500	7 1/2	Canada Life	400	50	208
20,000		Citizens F. & L	100	22 1/2	
5,000		Confederation Life	100	12 1/2	136
3,000	8-12 mos.	Sun Mutual Life	100	10	
5,000		Sovereign Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
		Royal Canadian	100	15	47
2,500	10	Quebec Fire	400	130	84
1,085	15	Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 19 mos	Western Ass.	40	20	157 1/2

AMERICAN.

When org'nd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1853	1,500	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	214	215
1810	10,000	Hartford, of Har	100	221	230
1863	5,000	Trav'lers' L. & Ac	101	177	180
1853		Phoenix, B'klyn.	50	173	173

RAILWAYS.

NAME OF Co'y.	Par val. of Sh'rs.	London, Dec. 2.
Atlantic and St. Lawrence	£100	116
Do. do. 6 1/2 ct. stg. m. bds.	100	105
Canada Southern p.c. 1st Mortgage	100	99 1/2
Grand Trunk	100	16
New Prov. Certificates issued at 2 1/2	100	
Do. Eq. F. M. Bds. 1 ch. 6 1/2 c	100	103 1/2
Do. Eq. Bonds, and charge	100	111
Do. First Preference, 5 1/2 c	100	69 1/2
Do. Second Pref. Stock, 5 1/2 c	100	51 1/2
Do. Third Pref. Stock, 4 1/2 c.	100	27
Great Western	20 1/2	11 1/2
Do. 5 1/2 ct. Deb. Stock		94
Do. 6 per cent bonds 1890		106 1/2
International Bridge 6 p.c. Mort. Bds		104
Do. 6 p.c. Mort. Bds. 2d Series		106
Midland, 2 1/2 ct. 1st Pref. Bonds	100	22 1/2
Northern to Can., 6 1/2 ct. First Pref. Bds.	100	101
Do. do. Second do.	100	86 1/2
Toronto, Grey and Bruce, 6 p.c. Bonds	100	40 1/2
Toronto and Nipissing, Stock		100
Do. Bonds		100
Wellington, Grey & Bruce 7 p.c. 1st Mor		76 1/2

EXCHANGE.

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

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Within range of Hydrants in Hamilton.
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 ELLIOT, WM., President People's Loan and Deposit Company.
 FISHER, D., General Manager Ontario Bank.
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 HOWLAND, SIR W. P., President London and Canadian Loan and Agency Company, etc.
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 McMASTER, HON. WM., President Bank of Commerce.
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RATES FIXED with regard to the Laws of Average.
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 GENERAL AGENTS.

TORONTO PRICES CURRENT.—DEC. 4, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:					
Mens' Calf Boots.....	3 40 @ 3 75	Hardware			
" Kip Boots.....	2 50 3 00	Tin (four mos) Block, 1/2 lb	0 28 0 30	Oils—continued.	\$. c. \$. c.
" Split Stogas.....	1 60 2 05	Grain.....	0 30 1 32	Olive, common, 1/2 gall	1 10 1 20
" No. 1 do.....	2 55 2 85	Copper: Pig.....	0 21 1 22	Salad.....	1 80 2 00
Mens' Cong. gaiters & Bal	2 55 2 75	Sheet.....	0 27 1 37	" qt., pr case.....	3 00 3 20
Boys' Kip boots.....	1 60 2 10	Zinc Sheet.....	0 16 1 07	Seal.....	0 60 0 65
" No. 1 Stogas.....	1 85 2 00	Cut Nails:			
" Split.....	1 85 2 00	10 to 60 dy. p.kg. 100 lbs.	0 00 2 85	Whale, refined.....	0 75 0 80
" Gaiters & Bals.....	1 10 1 65	8 dy. & 9 dy.....	0 00 3 10	Spirits Turpentine.....	0 60 0 62
Womens' Bals & Gait peg	1 00 1 50	6 dy. & 7 dy.....	0 00 3 35	Paints, &c.....	
" M.S.....	1 30 1 65	4 dy. & 5 dy.....	0 00 3 65	White Lead, genuine, in	
" Batts.....	0 90 1 10	3 dy.....	0 00 4 30	Oil, 1/2 25 lbs.....	2 00
" Goat Bals.....	1 70 2 50	Galvanized Iron:			
Misses' Bals.....	0 85 1 10	Best, No. 22.....	0 07 0 74	Do. No. 1.....	1 95
" Batts.....	0 80 0 95	Best No. 24.....	0 07 0 72	" 3.....	1 80
Childs' Bals.....	0 65 0 95	" 26.....	0 07 0 72	White Lead, dry.....	0 06 0 07
" Batts.....	0 60 0 80	" 28.....	0 07 0 08	Red Lead.....	0 05 0 06
" Turned Cackp. doz	4 50 6 80	Horse Nails:			
Drugs.					
Aloes Cape.....	0 18 0 20	Patent Hammered.....	0 14 0 16	Yellow Ochre, French..	0 02 0 02
Alum.....	0 02 1/2 0 03	Iron:			
Brax.....	0 12 0 13	Pig—Carnbroe.....	26 00 0 00	Whiting.....	0 75 0 85
Camphor.....	0 48 0 00	Summerlee.....	16 50 0 00	Petroleum.	
Castor Oil.....	0 13 0 15	Eglinton No. 1.....	0 00 0 00	(Refined, 1/2 gallon.)	
Caustic Soda.....	0 03 1/2 0 04	W. W. & Co.....	25 50 26 00	Delivered in Toronto:	Imp. gal
Cream Tartar.....	0 35 0 38	Nova Scotia.....	27 00 0 00	No. 1, car load.....do	0 00 0 00
Epsom Salts.....	0 02 0 03	Nova Scotia bar.....	2 50 0 00	" 5 to 10 brls.....do	0 17 0 00
Extract Logwood, bulk ..	0 11 1/2 0 12	Bar 1/2 100 lb.....	2 25 2 40	" single brls.do	0 18 0 00
Indigo, Madras.....	1 00 1 16	Hoops—Coopers.....	2 75 2 90	Produce.	
Madder.....	0 10 0 11	" Band.....	2 75 3 10	Flour (per brl.): f.o.c	
Opium.....	6 20 0 00	Boiler Plates.....	3 00 4 50	Superior extra.....	5 40 5 50
Oxalic Acid.....	0 15 0 20	Canada Plate—		Extra.....	5 30 5 35
Potass Iodide.....	6 00 6 50	Hatton.....	4 75 0 03	Fancy.....	5 20 5 25
Quinine.....	3 80 0 00	Derrie.....	0 00 5 00	Spring wheat, extra ..	5 25 5 30
Soda Ash.....	0 03 1/2 0 05	Thistle.....	0 00 5 00	Superfine.....	4 85 4 90
Soda Bicarb, per keg.....	4 00 4 25	Pen.....	0 00 5 00	Oatmeal.....	4 35 4 75
Tartaric Acid.....	0 55 0 58	Lead (at 4 months):			
Morphine.....	3 00 3 50	Bar 1/2 100 lbs.....	0 06 0 06 1/2	Cornmeal, small lots...	3 35 0 50
Groceries.					
Coffees: Java, 1/2 lb.....	0 28 0 32	Pig.....	0 50 0 05	Grain: f.o.c	
" Rio.....	0 18 0 20	Sheet.....	0 05 0 05	Fall Wheat No. 1.....	1 27 1 28
" Mocha.....	0 33 0 35	Shot.....	0 16 1 07	" No. 2.....	1 25 1 26
Ceylon native.....	0 24 0 26	Iron Wire (4 months):			
" plantation	0 30 0 32	No. 6, 1/2 bundle.....	2 00 2 20	" No. 3.....	1 20 1 21
" scaled.....	7 25 7 33	" 9, ".....	2 30 2 80	Spring Wheat, No. 1.....	1 25 1 26
Fish: Herrings, Lab. new	0 34 0 33	" 12, ".....	2 60 2 80	" No. 2.....	1 23 1 24
Salmon, salt water.....	15 30 16 00	Powder: Blasting Can.			
Dry Cod, 1/2 12 lbs.....	5 25 5 30	FF.....	4 75 5 00	No. 1.....	0 38 0 39
Fruits: Raisins, Layer, 7/9	2 30 2 50	Blasting, English.....	3 50 3 75	Barley, No. 1.....	0 70 0 72
" London Layer.....	2 70 3 00	FF loose.....	4 50 4 75	" No. 2.....	0 64 0 65
" Sultanas, new.....	0 09 0 10 1/2	Window Glass: 25 & und r	0 00 1 65	" No. 3 Extra.....	0 55 0 56
" old.....	0 07 1/2 0 08 1/2	25 x 40 do.....	0 00 1 85	" No. 3.....	0 45 0 46
" Valentinas, new.....	0 07 1/2 0 08 1/2	41 x 50 do.....	0 00 2 25	Peas.....	0 63 0 66
" Muscatel.....	2 50 2 75	51 x 60 do.....	0 00 2 55	Rye.....	0 70 0 72
Currants, new.....	0 07 0 08	Pressed Spikes (4 months):		Corn.....	0 58 0 60
" old.....	0 05 0 06 1/2	Regular sizes, 100.....	3 50 3 75	Provisions	
Molasses: Clayed, 1/2 gall.	0 34 0 35	Extra.....	4 25 4 50	Butter, choice, 1/2 lb ..	0 13 0 20
" Golden.....	0 30 0 35	Tin Plate (4 months):			
Syrups: Amber.....	0 55 0 58	IC Coke.....	0 00 7 25	Cheese.....	0 11 0 13
" Pale Amber.....	0 58 0 65	IC Charcoal.....	0 00 8 00	Dried Apples.....	0 05 1/2 0 05 1/2
Rice.....	0 04 0 04 1/2	IX.....	0 00 10 00	Pork, mess.....	14 00 15 00
Spices:		IXX.....	0 00 12 00	Bacon, long clear.....	0 08 0 08 1/2
Allspice.....	0 16 0 17	DC.....	0 00 7 00	Cumberland cut.....	0 07 1/2 0 07 1/2
Cassia, whole, 1/2 lb.....	0 20 0 25	Hides & Skins, 1/2 lb.:			
Cloves.....	0 30 0 35	Green, No. 1.....	0 10 0 12 1/2	Hams.....	0 11 0 12
Ginger, ground.....	0 25 0 35	" No. 2.....	0 09 0 09 1/2	Lard.....	0 09 1/2 0 10
" Jamaica, root.....	0 23 0 27	Cured and inspected.....	0 02 0 10	Eggs.....	0 16 0 18
Nutmegs.....	0 80 1 10	Calafkins, green No 1.....	0 00 0 13	Hops, new.....	0 25 0 30
Pepper, black.....	0 12 0 13	" No. 2.....	0 00 0 11	Salt, etc.	
Sugars—Porto Rico, 1/2 lb	0 08 1/2 0 09 1/2	" cured No 1.....	0 00 0 14	Liverpool coarse per bag	0 80 0 90
Cuba.....	0 08 1/2 0 09	" No. 2.....	0 00 0 12	Canadian per bbl.....	0 95 1 00
Eng. & Scotch refined.....	0 09 0 10	Sheepskins.....	1 10 1 30	Stoved.....	1 25 1 50
Standard Granulated.....	0 11 1/2 0 11 1/2	Tallow, rendered.....	6 00 0 00	Wines, Liquors, &c	
Redpath's Cut Leaf.....	0 11 1/2 0 11 1/2	Leather, @ 4 months.			
Teas:					
Japan common to good.....	0 30 0 50	Spanish Sole, 1st quality	0 27 0 30	Ale: English, pts.....	1 60 1 90
" fine to choicest.....	0 50 0 60	all wghts, lb.....	0 27 0 30	" qts.....	2 65 2 75
Colored, common to fine	0 42 0 47	Do. No. 2.....	0 25 0 27	Brandy: Hennessy's cases	
Congou & Souchong.....	0 30 0 70	Slaughter, heavy.....	0 27 0 30	Martell's.....	10 75 11 00
Oolong, good to fine.....	0 35 0 60	Do. light.....	0 26 0 38	Otard Dupuy & Co.....	9 75 10 00
Y. Hyson, com. to good.....	0 35 0 42	Harness.....	0 30 0 32	J. Robin & Co.....	8 50 8 75
Medium to choicest.....	0 44 0 57	Upper, No. 1 heavy.....	0 38 0 40	Pinet Castillon & Co.....	8 50 9 00
Extra choice.....	0 62 0 75	" light & medium	0 40 0 42	Gis: De Kuyper, 1/2 gal..	1 97 2 12 1/2
Gunpowd com. to med.....	0 37 0 42	Kip skins, French.....	0 90 1 10	" B. & D.....	1 82 1 02
" med. to fine.....	0 47 0 60	" English.....	0 70 0 80	" green cases.....	4 37 4 75
" fine to finest.....	0 62 0 82	" Domestic.....	0 60 0 65	" red.....	8 50 8 75
Hyson.....	0 32 0 82	" Veals.....	0 70 0 75	Booth's Old Tom.....	0 00 0 50
Imperial.....	0 37 0 60	Hemlock Calf (25 to 30	0 60 0 65	Rwm: Jamaica 16 o.p.....	2 47 2 62 1/2
Tobacco—Manufactured:					
Dark.....	0 34 0 36	lbs.), to dos. per lb ..	0 70 0 85	Demerara.....	2 12 2 32
" Western Leaf,		French Calf.....	1 12 1 40	Whisky:	
" [good to fine	0 43 0 42	Splits, large, 1/2 lb.....	0 30 0 34	GOODERHAM & WORTS'	
Brightsorts, gd. to fine.	0 34 0 50	" small.....	0 25 0 27	Terms Cash.—Under 5	
" choice.....	0 70 0 80	Enamelled Cow, per ft..	0 17 0 19	brls., nett.; 5 to 10 brls.,	In Duty
Solace.....	0 38 0 45	Patent.....	0 25 0 19	2 1/2 p.c. off; 10 brls. and	Bond. Paid
Wool.					
Fleeca, per lb.....	0 20 0 30	Pebble Grain.....	0 15 0 18	Alcohol, 65 o.p. 1/2 I. gall	0 71 2 47
Fulled Super.....	0 28 0 30	Buff.....	0 40 0 42	Pure Spirits.....	0 72 2 48
Extra.....	0 32 0 34	Russett, light.....	0 30 0 35	" 50 ".....	0 65 2 35
		Gambier.....	0 06 0 06 1/2	" 25 u.p.	0 35 1 15
		Sumac.....	0 05 0 06	Family Proof Whisky 1 g	0 40 1 25
		Degras.....	0 05 1/2 0 06	Old Bourbon.....	0 40 1 25
		Oils.			
		Cod Oil W. Gall.....	0 48 0 50	" Rye.....	0 37 1 17
		Straits Oil.....	0 42 0 45	" Toddy.....	0 37 1 17
		Lard, extra.....	0 70 0 75	" Malt.....	0 37 1 17
		" No. 1.....	0 60 0 65	Domestic Whisky 32 u.p.	0 33 1 17
		Linseed raw.....	0 76 0 77	Rye, W'y 4 years old.....	0 65 1 50
		Linseed, boiled.....	0 60 0 80	" 5 ".....	0 75 1 60
				" 6 ".....	0 85 1 70
				" 7 ".....	0 95 1 80

Equitable Life Assurance Society

OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

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

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

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

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

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

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

EQUITABLE, - - - - -	\$6 893 824.36	Canada Life, - - - - -	\$99,285.00
Etna, - - - - -	4,820,420.00	Confederation Life, - - - - -	68,640.52
Travellers' - - - - -	1,519,590.00	Sun Mutual, - - - - -	39,052.07
Metropolitan, - - - - -	360,465.00	London & Lancashire, - - - - -	32,575.00
Union Mutual, - - - - -	548,497.00	Ontario Mutual, - - - - -	29,149.91
The Standard - - - - -	not shown.		

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

Assets, Jan. 1, 1879, - - - - -	\$35,454,092.36
Liabilities, {including legal reserve on all existing Policies.}	28,560,238.00
Surplus, - - - - -	\$6,893,824.36

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

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

CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

Head Office, - - - Hamilton, Ont.

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

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

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

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets,	\$1,580,592.22
Income for Year ending 31st Dec., 1878	\$905,806.66

HEAD OFFICE: TORONTO, ONT.

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

The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL,

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

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

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

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

THE MUTUAL LIFE ASSOCIATION, OF CANADA.

ASSOCIATION, OF CANADA.

HOME OFFICE HAMILTON.

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

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

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

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

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

WATERTOWN AGRICULTURAL

INSURANCE COMPANY,

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

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

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

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

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

The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

This Company issues Policies of Insurance against loss or damage by fire or lightning on mercantile, manufacturing, farm and household risks, at current rates. Policies issued and losses settled by the Toronto Office, without delay. Premiums taken in this country are invested in Canadian Securities.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

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

SURPLUS over Liabilities,

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

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

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

No	Premiums paid before lapse.		Additional time under the Law.		Amount Due if Death occur on Last Day of Extension.		Premiums & interest to be deducted.	Due Heirs.	Insurance over the Prem's.
	Am't.	Age when stopped.	Years	Days	Age at Death	Amount of Policy.			
3	\$683 40	33	2	221	36	\$10,000	3 \$761 00	\$9,290 00	\$3,555 60
4	911 20	34	3	183	37	10,000	4 1,043 98	8,956 72	8,045 52
5	1,130 00	35	4	148	39	10,000	5 1,342 58	8,657 42	7,518 42
6	1,366 80	36	5	118	41	10,000	5 1,428 4	8,571 66	7,274 85
7	1,594 60	37	6	91	43	10,000	5 1,520 62	8,479 38	6,834 78
8	1,822 40	38	7	52	45	10,000	5 1,615 12	8,384 88	6,562 48
9	2,050 20	39	7	357	47	10,000	5 1,7 8 70	8,291 30	6,241 10
10	2,278 00	40	8	267	49	10,000	5 1,798 50	8,201 50	5,923 10
11	2,505 80	41	9	148	50	10,000	5 1,822 75	8,117 25	5,611 45

JNO. McCABE & CO., Agents, Toronto.

W. H. WEIR, Agent, Montreal.

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

BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

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

Inspector JOHN F. McCURE,
General Agents - - - - - KAY & BANKS,
F. A. BALL Manager

INCORPORATED A. D. 1874. CANADA CHARTER PERPETUAL.

FIRE & MARINE

Head Office:

Capital \$1,000,000
fully
Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,
\$50,000.

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

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

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

PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE.
INCORPORATED 1853.

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

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

J. A. MACDONALD,

General Agent, New York.

WM. R. CROWELL,

General Agent, Chicago

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

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

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

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

John T. Douglas, Gen. Agent, Ont,

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

TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg

INVESTED FUNDS£668,818 "

FORBES & MUDGE,

Montreal;

Chief Agents for Canada

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

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

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

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

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

Perfect Security and Small Premiums

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

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
Waterloo, Ont.



ALEX. W. OGILVIE,

PRESIDENT.

HENRY LYE, Secretary.

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

EDWIN P. PEARSON,

[Sole Agent at Toronto.

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

THE CITIZENS INSURANCE COMPANY OF CANADA.

Fire, Life, Guarantee & Accident.

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

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

HEAD OFFICE MONTREAL.

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

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

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

Toronto Office, 20 King St. East.

HIME & LOVELACE,
Agents.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,
Manager & Secretary

The Waterloo County Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVided into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES,

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

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

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, Presidents.

A. M. WALTON, Secretary

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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

HONORARY DIRECTORS.

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

OFFICERS.

EX-ALDERMAN WITHROW.....President.
WM. MILES.....Vice-President.
JOHN BRANDON.....Manager & Secy.
GEO. R. FRICK.....Inspector.

Insurance.

BRITON

Life Association,

(LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL

JAS. B. M. CHIPMAN,

Chief Offices: Manager
429 Strand, London.

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

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto: THOMPSON & ARMSTRONG, 56 & 58
King St. East.

Kingston: VANDEWATER & BETTS, Ontario St.

Hamilton: GILLESPIE & POWIS, 20 James St. South.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St, Montreal.

ROBT. W. TYRE, Manager.

THE ACCIDENT

Insurance Company of Canada.

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

Authorised Capital, - - \$250,000

HEAD OFFICE, MONTREAL.

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

MANAGER:

EDWARD RAWLINGS.

TORONTO BOARD:

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

AGENTS:

Alexander & Stark, County York.

CITY AGENTS:

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

THE ACCIDENT

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

Insurance.

THE STANDARD

LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

Amount of Policies in force over..... \$92,000,000
Assets, upwards of..... 28,000,000

Claims paid to Canadian policy holders over

One Million Dollars.

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

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS:

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on
Special Terms.

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

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont

The Mercantile

FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

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

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FR. S. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.

METROPOLITAN LIFE

INSURANCE COMPANY.

Cor: Park Place & Church St. New York

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

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

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

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

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

Liberal contracts made with agents in all unrepresented districts.

F. A. MOORE,

10 King Street East, Toronto.

MANAGER FOR PROVINCES OF ONTARIO
AND QUEBEC.

THOS. A. TEMPLE,

St. John, N.B.,

Manager Maritime Provinces.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

D. LORN MACDOUGALL, ESQ. THOS. DAVIDSON, ESQ.

DIRECTORS.

GILBERT SCOTT, ESQ., of Messrs. Wm. Dow & Co.
CHARLES F. SMITHERS, ESQ., General Manager Bank of
Montreal.

The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMP'Y.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund.....	794,377 "
Premium Reserve.....	905,765 "
Balance of Profit and Loss Account....	57,048 "

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

2.—Revenue for the Year, 1878.

From Fire Department:	
Fire Premiums and Interest.....	£976,160
From Life Department:	
Life Premiums & Interest...£438,737	
Interest &c., on Annuity F'nds. 12,040	
	£450,777

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

WILLIAM EWING, Inspector.

GEO. N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

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