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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XI—NO. 9.

TORONTO, ONT., FRIDAY, AUGUST 24, 1877.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

For the Newest
and Cheapest
PRINTS
AND
WINCEYS.

Send you Orders to

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,
38 Fountain street, Manchester, England.
Toronto, Aug. 22, 1877.

The Leading Wholesale Trade of Hamilton.

FALL 1877.

THOS. C. KERR and CO.,
HAMILTON,

NEW AUTUMN GOODS
ARRIVING DAILY.

Our Stock this Season will be ex-
ceedingly attractive in all De-
partments, and Prices un-
usually low.

THOS. C. KERR & CO.

August 9th, 1877.

The Leading Wholesale Trade of Toronto.

1877.

**A. R. McMASTER
& BROTHER,**
Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 12 FRONT STREET WEST,
TORONTO.

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

Toronto, Jan. 1877.

TEAS | TEAS | TEAS

Fresh New Crop Teas just arriving
as follows

Young Hysons, low, med., fine, choice			
Gunpowders.	do.,	do.,	do.
Imperials,	do.,	do.,	do.
Japans,	do.,	do.,	do.
Congos and Pekoes, low, medium, fine, choice.			

SAMPLES MAILED FREE ON APPLICATION

To Cash and prompt paying customers
only.

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.

Toronto, 1877.

The Leading Wholesale Trade of Toronto.

GORDON, MACKAY & CO.,

Are now able to fill orders for the Celebrated

Lybster

MILLS GOODS.

Lybster Sheetings, No. 2.
Lybster Sheetings, No. 1.
Lybster Sheetings, XX.
Lybster Sheetings, Various widths.
Lybster Twills, 36 in.
Lybster Denims.
Lybster Tickings.
Lybster Check Shirtings.
Lybster Warps.

Best value in Dominion.

Toronto, June 29, 1877.

Another Shipment

Just to hand and opened

Desirable Goods for City Trade.

We are daily receiving many choice lines for each De-
partment which with our unrivalled facilities in the
European Markets, will make our Stock this season the
most desirable we have ever offered.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Aug. 22, 1877.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,998,400
 RESERVE FUND, 5,500,000
 Head Office, Montreal.

BOARD OF DIRECTORS.
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Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, manager.
 Belleville, Hamilton, Peterboro,
 Brantford, Kingston, Picton,
 Brockville, Lindsay, Port Hope,
 Chatham, N. B. London, Quebec,
 Cobourg, Moncton, N.B. Sarnia,
 Cornwall, Newcastle, N.B. Stratford,
 Fergus, Oshawa, St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto
 Halifax, N.S.,

A. MACNIDER, Inspector.
 Agents in Great Britain.—London, Bank of Montreal,
 9 Birchin Lane, Lombard Street. London Com-
 mittee—Robert Gillespie, Esq., Sir John Rose, Bart.,
 K. C. M. G.

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.
 Paid-up Capital \$6,000,000
 Rest 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 HON. ADAM HOPE, Vice-President.
 Noah Barnhart, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq. Jno. J. Arnton, Esq.
 A. R. McMaster, Esq.

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

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

BRANCHES.

Barrie,	Guelph,	Simcoe,
Brantford,	Hamilton,	Stratford,
Cayuga,	London,	Strathroy,
Chatham,	Lucan,	Thorold,
Collingwood,	Montreal,	Toronto,
Dundas,	Orangeville,	Trenton,
Dunnville,	Ottawa,	Walkerton,
Galt,	Peterboro',	Windsor,
Goderich,	St. Catharines,	Woodstock.
	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 Bank of Scotland.

The Chartered Banks.

**BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.
 John James Cate, H. J. B. Kendall.
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Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.
 W. M. GRINDLEY—Inspector.

Branches and Agencies in Canada.

London	Napanee,	Quebec.
Brantford,	Kingston,	St. John, N.B.
Paris,	Ottawa,	Fredericton, N.B.
Dunnville,	Arnprior,	Moncton, N.B.
Hamilton,	Renfrew,	Halifax, N.S.
Toronto,	Montreal,	Victoria, B.C.
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NEW YORK.—D. A. McTavish and G. M. Morris—Agts

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

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. India, China, and
 Japan—Chartered Mercantile Bank of India, London
 and China; Agra Bank, Limited. West Indies—Colo-
 nial Bank. Paris—Messrs. Marcuard, Andre & Co.
 Lyons—Credit Lyonnaise.

**CONSOLIDATED BANK
 OF CANADA.**

CAPITAL, \$4,000,000.
 Head Office, Montreal, Que.

DIRECTORS.

President—SIR FRANCIS HINCKS, K.C.M.G.,
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 Hugh McLennan, Esq., Montreal.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 Romeo H. Stephens, Esq., Montreal.
 H. J. Tiffin, Esq., Montreal.

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 Wm. Thomson, Esq., Toronto.
 J. L. Blaikie, Esq., Toronto.
 David Galbraith, Esq., Toronto.

J. B. RENNY, General Manager.
 THOS. McCRAKEN, Asst. Gen. Manager
 ARCH. CAMPBELL, Inspector.

BRANCHES.—Chabouillez Square, Montreal, and at Ayr,
 Berlin, Belleville, Chatham, Clinton, Galt, Hamilton,
 Norwich, Newmarket, New Hamburg, Seaford, St.
 Catharines, Sherbrooke, Woodstock, Wingham, Toronto,
 and Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

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

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

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

The Chartered Banks.

**MERCHANT'S BANK
 OF CANADA.**

Capital \$9,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.

HON. JOHN H. TON, President
 JOHN McLENNAN, Vice-President.
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 Damase Masson, Esq. Hector Mackenzie, Esq.
 R. Anderson, Esq.

GEORGE HAGUE, General Manager.

JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

Agents in Great Britain.—London, Merchants Bank of
 Canada, 32 Lombard Street. London Committee—Sir
 William J. W. Baynes, Bart., Hugh Edmondston Mont-
 gomerie, Esq., Thos. Milburn, Esq. HUGH MUIR,
 Manager.

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

Agents in New York.—W. J. Iugram and James Goldie,
 62 Wall Street.

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

THE

**BANK OF TORONTO,
 CANADA.**

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

DIRECTORS.

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

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
 HUGH LEACH, Assist. Cashier
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FORT HOPE	W. R. WADSWORTH, "
BARRIE	J. A. STRATHY, Int'm Manager.
ST. CATHARINES	E. D. BOSWELL, "
COLLINGWOOD	G. W. HODGETTS, "

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

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

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

Interest allowed on current cash accounts.

Letters of credit issued available in Great Britain, the
 West Indies, and Japan.

The Chartered Banks.

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

DIRECTORS:
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Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
Wm. McLEAN, Cashier.

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$290,000.
Head Office—Toronto.

Branches—Whitby, Uxbridge, Orillia, Oshawa, Bowmanville, Cobourg, Brampton, Liverpool Market and Queen Street West corner Easter.

Collections made on all points in the Dominion, United States and Great Britain and Ireland.

Interest allowed on Deposits.
Gold and Currency drafts bought and sold.
Sterling Exchange bought and sold.

Bankers—New York: C. F. Smithers and W. Watson.
London, England: The National Bank of Scotland.

Letters of credit issued for the use of travellers and merchants in New York, Great Britain and Ireland, and the Continent of Europe, China and Japan.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.
DONALD MCINNIS, Esq., President.
JOHN STUART, Esq., Vice-President.

James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.

H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CASCO & 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.
Milton - E. A. COLQUHOUN, Agent.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - 507,750

HEAD OFFICE, TORONTO.

DIRECTORS;
HON. T. N. GIBBS, M.P. - PRESIDENT.
W. F. COWAN, - - - VICE-PRESIDENT.

A. T. TODD, W. F. ALLAN,
FRED. WYLD, DR. MORTON,
R. C. JAMIESON,
J. L. BRODIE, CASHIER.

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

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.
ANDREW THOMSON, Esq., President.
HON. G. IRVINE, Vice-President.

W. Sharples, Esq. Hon. Thos. McGreevy.
D. C. Thomson, Esq. J. B. Renaud, Esq.
C. E. Levey, Esq. E. Giroux, 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.

Capital, \$2,000,000. Rest, 540,000.

HEAD OFFICE MONTREAL.

DIRECTORS.
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THOMAS CRAMP, Esq. R. W. SHEPHERD, Esq.
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F. WOLFFERSTAN THOMAS, Esq., Cashier.
M. HEATON, Inspector.

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

AGENTS IN THE DOMINION.
Quebec and Ontario—Bank of Montreal and its Branches
New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.
Prince Edward Island—Merchants Bank of Halifax,
Charlottetown & Summerside.
Newfoundland—Commercial Bk of N'fndland, St. Johns.

AGENTS IN THE UNITED STATES.
New York—Mechanics' National Bank, Messrs. Morton
Bliss & Co., Messrs. C. F. Smithers & W. Watson;
Boston, Merchants' National Bank; Portland, Casco
National Bank; Chicago—First National Bank; Cleve-
land, Commercial National Bank; Detroit, Second Na-
tional Bank; Buffalo, Farmers' and Mechanics' National
Bank; Milwaukee, Wisconsin Marine and Fire Ins. Co.
Bank; Toledo, Second National Bank.

AGENTS IN GREAT BRITAIN.
London—Bank of Montreal, Messrs. Glyn, Mills, Currie
& Co. Messrs. Morton, Rose & Co.

Collections made in all parts of the Dominion, and re-
turns promptly remitted at lowest rates of Exchange.

UNION BANK OF HALIFAX

NOTICE

Is hereby given that a dividend of 3 1/2 per cent on the capital stock of the Bank has this day been declared from the earnings of the half-year ending 30th ultimo, which will be payable at the Bank on and after the 1st of August next.

The Transfer Books will be closed from the 15th inst. to 1st August, both days included.

By order of the Board.
THOS. FYSHE, Cashier.

Halifax, 2nd July, 1877.

BANK OF NOVA SCOTIA.
Incorporated 1832.

HALIFAX, N.S., July 10, 1877.

Notice is hereby given that a dividend of three and one-half per cent upon the paid up capital of the Bank has been declared for the current half year, and that the same will be payable at the banking room on and after Monday, the 13th day of August next.

The transfer books will be closed from the 23th instant to the 13th proximo.

By order of the President and Directors.
W. S. STIRLING,
Cashier.

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

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

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

London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.

Victoria, B. C., Dec., 1876.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 31st MAR., 1877. 1,328,634
RESERVE FUND 300,000

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

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

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

Agents in Montreal—Bank of Montreal.
London, England—London & County Bank.
Boston—National Exchange Bank.

Collections made at all accessible points, and promptly remitted for.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.
JAS. G. ROSS, Esq., - President.
WILLIAM WITTHALL, Esq., Vice-President.

Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
T. H. Dunn, Esq. William White, Esq.
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Q.
Thorold, (Ont.)

C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK
OF
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE

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

Head Office, - - - Montreal.

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 Heartz, Esq. James Peake, Esq.
J. R. Brecken, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.

Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas and Welland.

Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
 Hon. P. GARNEAU, M. P. P., Vice-Pres.
 A. P. Caron, M. P. John Ross,
 F. Kirouac, G. R. Renfrew,
 T. H. Grant, Joseph Shehyn, M. P. P.
 T. LeDroit.

WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Can-

Agents in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:

Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro } John B. Dickie. Weymouth—C. Campbell, Jr.
 F. H. Arnaud.

Mailand (Hants Co.)—David Frieze.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER, President.

DIRECTORS:

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

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

People's Bank of Halifax.

Capital authorized \$200,000
 Capital paid up 600,000

DIRECTORS:

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

PETER JACK, Esq., Cashier.

Branches: Lockport and Wolfville, N. S.

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

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

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

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.

HALIFAX BANKING CO'Y.

HALIFAX, N.S.

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. H. GAULT, President, T. CAVERHILL, Vice-Pres
 A. W. Ogilvie, Thomas Tiffin,
 E. K. Greene, James Crathern,
 C. R. MURRAY, Cashier. GEO. BUKN, Inspector.

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager.
 Aylmer, Ont. J. G. Fillett, do.
 Park Hill, Ont. D. E. Cameron, do.
 Bedford, P.Q. T. L. Rogers, do.
 Joliette, P.Q. R. Terroux, Jr., Int. Man.

AGENCIES.

Quebec.....Owen Murphy. Valleyfield.....D. B. Pease.

FOREIGN AGENTS.

London—The Alliance Bank, (Limited).
 New York—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall Street.
 Chicago—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.
 Collections made promptly and remitted for at lowest rates.

THE CANADA

LANDED CREDIT COMP'Y

Are prepared to make Loans on approved
Real Estate Security.

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

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

PAID-UP CAPITAL, \$1,750,000
TOTAL ASSET, 4,883,474

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

MORTGAGES PURCHASED.

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

J. HERBERT MASON,
Manager.

**THE FREEHOLD
Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP \$600,000
RESERVE FUND, \$180,000

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.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL \$1,000,000
RESERVE FUND 280,500
TOTAL ASSETS 2,600,000

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.

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, \$1,000,000
Paid up, 672,500
Reserve Fund, 135,000

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL \$700,000
RESERVE FUND 73,821
TOTAL ASSETS 1,000,000

Money lent on the Security of Improved Farms and productive City and Town property. Mortgages and Municipal Debentures purchased. Interest allowed on Deposits ON CALL at the rate of five per cent per annum—by special arrangement six per cent per annum.

Offices 34 King St. East,
Toronto, Feb. 3, 1877.

ISAAC C. GILMOR,
Secretary and Treasurer.

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

Financial

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

PAID UP CAPITAL \$963,461
RESERVE FUND 204,000
TOTAL ASSETS 1,895,819

Money advanced on improved farm property on favourable terms of repayment.

Mortgages purchased.

Interest allowed on deposits in Savings Bank at 5 and 6 per cent. per annum.

OFFICE—442 Richmond Street, London, Ont.

L. GIBSON, Manager.

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

INCORPORATED 1872.

Capital \$1,000,000
Subscribed 800,000
PAID-UP 800,000
Reserve Fund 700,000
Savings Bank Deposits 300,000

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

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

Draws Sterling exchange on London in sums to suit.

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

**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 686,749
Reserve and Contingent Fund 65,000
Total assets 1,074,404

MONEY ADVANCED on the security of 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 Street, Hamilton, Ont.

H. D. CAMERON, Treas.

**THE LONDON & ONTARIO
INVESTMENT COMPANY.
(LIMITED)**

PRESIDENT—HON. FRANK SMITH.

VICE-PRESIDENT—W. H. BEATTY, Esq.

Money Loaned

on the security of improved farm property, also on productive town and city property.

Mortgages and municipal debentures purchased.

A. M. COSBY, Manager.

34 Church St., Toronto.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.B.

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.

**TAYLOR'S BANK,
LONDON, ONT.**

Established 1863.

HENRY TAYLOR, **JOHN W. SIFTON**

Director Dom. Sav. & Invest. Soc'y.

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

Financial.

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

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

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

113 Francois Xavier Street,
MONTREAL.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

Bankers in London—National Bank of Scotland.

H. L. HIME & CO.,

Stock Brokers and Estate Agents,
20 KING ST. EAST, TORONTO.

Buy and sell on commission, Stocks, Debentures, Mortgages, &c.

N.B.—Loans negotiated on Mortgage. Orders from the country promptly attended to.

MACDOUGALL & DAVIDSON,

BROKERS,
North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

HOPE & TEMPLE,

STOCK BROKERS,

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange 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

Campbell & Cassels,

C. J. CAMPBELL,] 56 & 58 King Street East, [W. C. CASSELL

TORONTO,

BANKERS AND BROKERS,

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

Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers.

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL.

J. D. CRAWFORD. **GEO. W. HAMILTON.**

Financial.

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

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

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

BUCHAN BROS.
LAWRENCE BUCHAN. EWING BUCHAN.
STOCK BROKERS,
Members of the Stock Exchange,
No. 7 TORONTO STREET, TORONTO,
Insurance and General Agents.
Buy and sell Stocks, Municipal and other Debentures, Government Bonds and all good-class securities,

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

Orders from the Country promptly attended to.

The Leading Wholesale Trade of Hamilton.

A. DUNCAN & CO.,
HUGHSON ST., HAMILTON,
Importers and General Dealers in
DRY-GOODS.

Assortment Complete in all Departments.

August 8, 1877.

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

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
AND
Wholesale Grocers.

HAMILTON.
ADAM BROWN. ST. CLAIR BALFOUR
1877. 1877.

FALL DRY GOODS.

RECEIVED WEEKLY.

THOMSON, BIRKETT & BELL,
HAMILTON.

The Leading Wholesale Trade of Montreal.

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

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN
For Puddings,
BLANC MANGE, INFANTS' FOOD,
&c., &c., &c.
Office—Montreal.
Works—Edwardsburg, Ont.

CLARK & COMPY,
PAISLEY.
'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
Sewing Machine, Improved Wax
Machine, and Shoe Threads.

C. A. RICKARD'S
BELL BUSK.

THE CELEBRATED
"TREE & BELL"
Sewing Silks and Hard Ash.

E. BLANK,
LONDON,
Mohair & Cotton Braids.

H. MILWARD & SONS,
REDDITCH,
Superior Hand Sewing and Machine
Needles, Fish-hooks, &c.

AGENT:

GEO. W. MOSS,
136 MCGILL ST.,
MONTREAL.

W. & F. P. CURRIE & CO.

100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF
Sofa Chair and Bedsteads.
A large stock always on hand.

The Leading Wholesale Trade of Montreal.

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

THOMAS H. COX
IMPORTER AND DEALER IN
Teas, Wines and General Groceries,
WHOLESALE.
478 St. Paul & 399 Commissioners Streets,
MONTREAL.

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

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

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

THE CANADIAN RUBBER CO.
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St., "

THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,

Offer to the trade the following brand

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

1877.

FALL.

1877.

BUFFALO ROBES.

We will offer the Trade this Season, the largest and finest assortment of **BUFFALO ROBES** ever shown by any one house in Canada. They are heavily Furred, and Color unusually Dark.

**PURCHASES HAVE BEEN MADE DIRECT FROM
THE HUNTERS AND PLAIN TRADERS
OF THE NORTH-WEST.**

Every buyer in the Dominion, be his wants large or small, should see our Collection before purchasing his Season's requirements.

Prices are bottom in every grade.

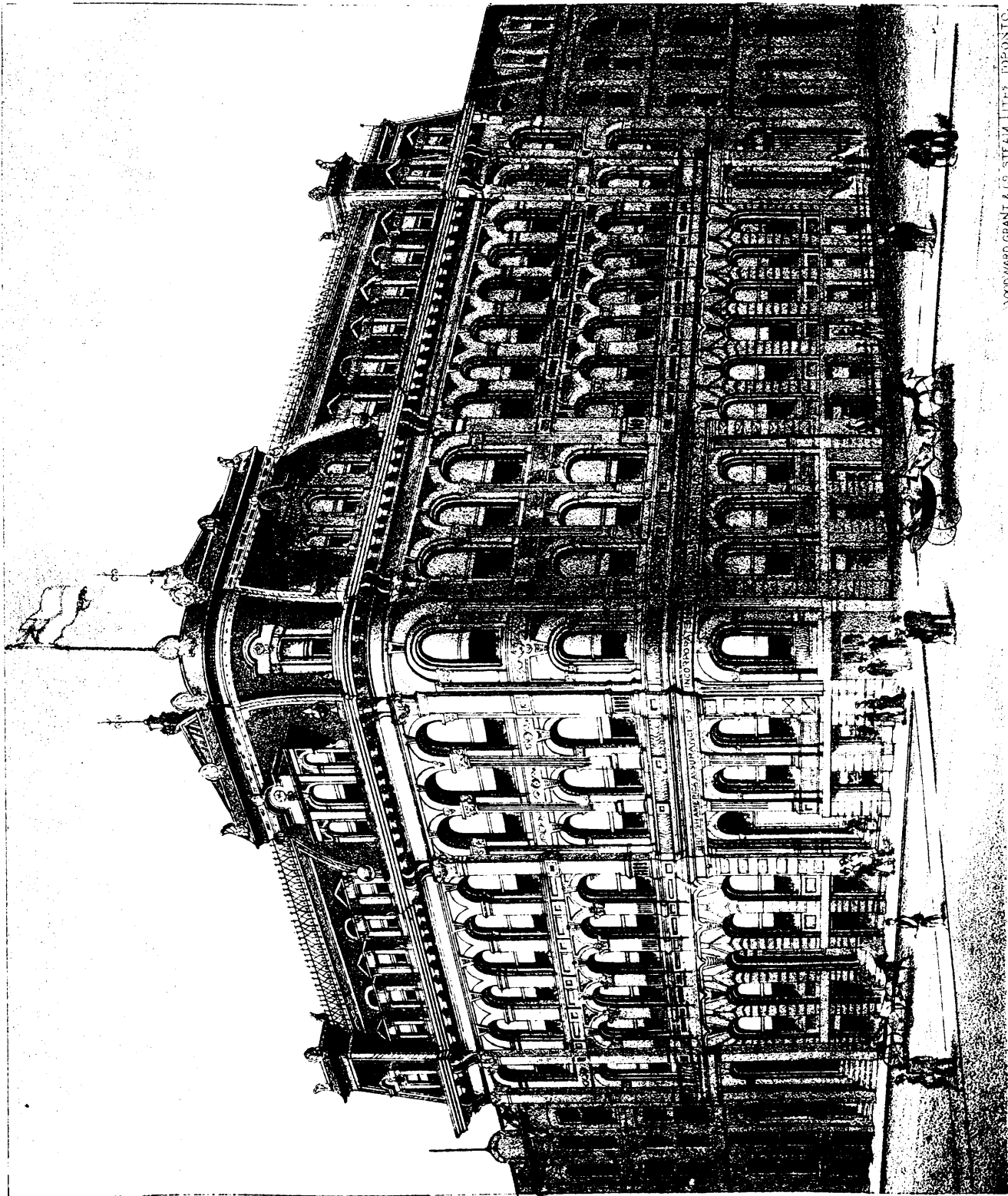
500 first-class Lined and Trimmed Robes.

Large assortment of Wolf and Bear Robes.

BUFFALO ROBES.

GALBRAITH, CHRISTIE & Co.

33 FRONT STREET, TORONTO.



WOODWARD, GRANT & CO. STEAM LITHO. TORONTO.

DRAWN ESPECIALLY FOR THE MONETARY TIMES.

THE BRITISH AMERICA ASSURANCE COMPANY'S NEW BUILDING.

COR. SCOTT & FRONT, TORONTO.

The Leading Wholesale Trade of Montreal.

J. G. MACKENZIE & CO.,
Importers

AND

Wholesale Dealers in

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

D. McINNES & CO.,
Canadian Manufactures,

IMPORTERS OF

Foreign Woollens, Tailors Trim-
mings, &c.

We have completed our arrangements with the dif-
ferent manufacturers of **FALL AND WINTER**
WOOLLENS, and shall offer to the trade special in-
ducements in price, in Tweeds, Etottes, Flannels,
Knitted Goods, &c.

Our Imported samples of Woollens are to hand, com-
prising the latest Novelties and Designs produced by the
most prominent English and Scotch makers. The entire
Range of Samples will be shortly shown by our repre-
sentative, until then it will be to the advantage and profit
of Merchants to defer placing any orders.

D. McINNES & CO.,
22 St. Helen St., Montreal.

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.
Unlon Mills, 55 and 57 College Street,
MONTREAL.

STEEL.

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

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

ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL

have their assortment of

BRITISH, FOREIGN & AMERICAN GOODS
Complete in every Department.

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

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,

HEAVY HARDWARE MERCHANTS

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

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

Orders taken to import on favorable terms.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT

SIX CORD



SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

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

WHEELER & WILSON MAN'G COY.
SINGER MAN'G COY.
HOWE MACHINE COY.
RAYMOND SEWING MACHINE COY.
C. W. WILLIAMS SEWING MACHINE CO.

Orders received from Importers only.

WALTER WILSON & CO.,
Sole Agents, 1 St. Helen St., Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



Linon Machin Thread, Wax Machine Thread Shoe
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 Co

JAMES JACK & CO.,

Importers of

TEAS, SUGARS, SPICES

Mediterranean Produce, English Groceries, &c.,

AND COMMISSION MERCHANTS,

100 St. Peter Street, Montreal.

1877. FALL. 1877.

T. JAMES CLAXTON & CO.

Dry Goods Importers

STOCK will be COMPLETE
AUGUST 20th, 1877.

ST. JOSEPH ST.

MONTREAL.

Mercantile Summary.

A COUNTERFEIT dollar bill of the Union
Bank of Prince Edward Island has been detect-
ed. It is a well-executed photograph.

MR. JAMES GOULDING, a well known drug-
gist of Montreal, was unfortunately drowned
while bathing at Gaspe on Saturday last.

The traffic receipts of the Grand Trunk Rail-
way, for the week ending 11th inst., were \$176,-
063 against \$168,734 for the like period last
year.

THE Windsor, N. B., Furniture Co. is manu-
facturing 50 bedsteads, 300 tables, and 1000
chairs per week, to fill St. John orders.

One hundred and forty men are now employ-
ed on the Bolton Copper Mines, Eastern Town-
ships. The railway is now completed as far as
the shaft.

For some days the Windsor branch of the
Western Counties Railway has been operated
by the Intercolonial R. R. authorities, but the
former company have formally applied to Gov-
ernment to have its control restored them.

Two men, named McCoy and Harvie, in the
employ of Messrs. Claxton & Co., wholesale dry
goods merchants of Montreal, as packers, have
been detected robbing the warehouse of that
firm of silks, which were sold about the country
through a confederate, Vosburgh. The amount
lost does not, we believe, extend to thousands.

SUMMARY of coal shipped from port of Pictou,
for week ending Saturday August 11th., 1877.
Halifax Co. 1660; Interc'l Co. 2704; Acadia
Co. 1538; N. S. Co. 885; Vale Co. 945; 7732.
Total previous week 10,956 tons, total to date
Halifax Co. 13,618; Interc'l Co. 24,933; N. S.
Co. 16,559; Acadia Co. 12,857; 86,07. Acadia
Co.'s total to date. By Vessels, 18,540 tons.
By Rail, 10,040 tons. 28,580.

The Leading Wholesale Trade of Toronto.

Wholesale Only.
FOR BUILDERS' HARDWARE,
 GENERAL HARDWARE,
 TABLE AND POCKET CUTLERY,
 Electro-plated Goods,
 Small Wares and Stationery,
 Earthenware, China, Glassware,
 SEE SAMPLES AT
THOMSON AND BURNS.
 18 & 20 Front St. West, Toronto.

The Toronto Tweed Co.
 1877. FALL. 1877.

We are now showing the
Largest and most Varied Stock
 IN THE DOMINION.
 Buyers visiting the market would do well to call and
 examine our goods.
 Orders by letter promptly attended to by one of the firm.
 Samples forwarded at once on application.
Hird, Fyfe, Ross & Co.
 14 Front St. East.

ONE of the oldest established French Canadian merchants has just failed in Montreal, we refer to Mr. Victor Hudon, who was a large importer of French liquors and mediterranean goods, and was, besides the founder and a large shareholder of the Hudon Cotton Mills, established three or four years ago. Being a man of much energy, and of an enterprising spirit, Mr. Hudon lent assistance to a number of business undertakings. The result appears to have been that he had this year too much capital in unproductive enterprises, and had not resources to continue longer. The telegram mentions \$100,000 as likely to cover his liabilities. We venture to think they will amount to a much larger sum.

MR. COEN the junior partner of the wholesale hardware firm in this city of Messrs. McNab, Marsh & Coen, is believed to have absconded. This gentleman, for many years was book-keeper for the firm and lately was admitted partner. How he managed to support his family, fast horses and sporting dogs, out of his income has long been a mystery. His books are in a bad condition, and there are good reasons for believing that he has been systematically defrauding his employers for a considerable time. In consequence of this it was thought best for the firm to suspend payment until a careful investigation of its affairs can be made.

THE wholesale clothing firm of Messrs. John A. Rafter and Co., of Montreal, who failed some months since, have effected a settlement at twenty cents in the dollar, payable in 4, 8, and 12 months, the two latter payments secured by Messrs. Mullarky, and McCready. We think there were circumstances about this estate that did not warrant the acceptance of a dividend of so small an amount.

MR. J. A. I. CRAIG, the large furniture manufacturer of Montreal, who failed in June last

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,
 IMPORTERS OF
Fancy Goods, Toys, &c.,
 MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
 of every description.
 56 & 58 Front Street West, TORONTO. 91 to 97 St. Peter Street, MONTREAL.

McMURRAY & FULLER,
 Manufacturers and Wholesale dealers in
WOODENWARE, &c.,
 TUBS, WASHBOARDS, BRUSHES
 PAILS, CLOTHES PINS, CORDAGE,
 BROOMS, MATCHES, TWINES,
 &c. &c. &c.
31 FRONT STREET EAST.
 Exclusive Agents for the C. C. & Manufacturing Co's
 Woodenware, Brooms, &c.

and settled with his creditors at ninety-nine cents in the dollar, showing a surplus of \$30,000, has evidently made great miscalculations, as he is unable to carry out his arrangement, and is now offering creditors thirty-five cents in the dollar, which they don't feel at all inclined to accept, and the estate is again in the assignee's hands.

THE second and final dividend at the rate of 12½c in the dollar, is declared in the matter of George H. Haymes, furrier of this city. The amount of claims filed is \$20,989 amongst some twenty four creditors, mostly in Toronto and Montreal, those in the trade being eight in number.

AMONG the new ships turned out this month by Nova Scotia, are an iron kneed ship of 1100 tons launched at Tusket, a barque of 840 tons owned in Yarmouth; a packet of 125 tons, intended to ply from St. John to Windsor, launched at Margaretville; a schooner of 114 tons, launched at Pugwash, part owned in Halifax; and the ship "Bedford" built at Clifton and now loading at St. John for England.

MR. N. H. PETERSON of Belleville, general merchant, contends that his creditors did not "sell him out," and never served him with a paper of any kind, but that he made "a fair settlement and got receipts from all creditors in full after which he sold his stock *en bloc*." We find that he did effect a compromise with his creditors at eighty cents in the hundred, of which seventy-five are secured, and the remainder his own note at eighteen months, and for this his creditors deemed it advisable to give him a clearance.

This day week the people of Wingham voted upon a by-law for providing water-works for that place, which we understand are to be on the Waterous system, and carried it by a fair majority. We trust they will push on the works.

The Leading Wholesale Trade of Toronto.

W. RAMSAY & CO.,
 Importers of
Teas, Coffees, Sugars,
 AND GENERAL GROCERS,
 Cor. Front and Scott Street,
 TORONTO.

Macnab, Marsh & Coen,
 WHOLESALE
HARDWARE MERCHANTS
5 Front Street East,
 TORONTO.

A WRIT of attachment has been issued against E. Millier, general merchant of Danville, Quebec, who has been in business for about ten years, for a part of that time under the firm of Millier & Parche, but since the retirement of his partner the business has gradually fallen away. Liabilities are not yet known, but are believed not large.

MESSRS. J. Smith & Co., clothiers of Ottawa, are arranging with their creditors for a composition of forty cents in the dollar, endorsed by one of their principal creditors. Mr J. E. Askwith of the same place has made an assignment with liabilities of \$5,809.14.

WE notice that T. E. Greffard, dry goods merchant of St. Joseph Street, Quebec, has again made over his affairs to the assignee. He has had such extensive experience that he must by this time be quite an authority on the intricacies of the Insolvent Law. In the spring of 1866 he failed when of the firm Greffard and Bro.; in April, 1875, he arranged with his creditors at 12,6 in the pound; in Aug., 1876, he assigned, and now again for the fourth time he sacrifices himself upon the altar of the official assignee.

THE good old proverb, 'owe no man anything,' and the line of conduct which it implies, would seem to be well nigh forgotten, says the Windsor Record, describing, as an illustration of the moral standpoint from which many people have come to view insolvency, a person in that vicinity who some time ago offered to compromise with his creditors by paying thirty cents on the dollar of his indebtedness. Being assured that the creditors would demand sixty cents, he manifested considerable indignation and exclaimed, 'sixty cents! sixty cents!! Good heavens, a man might as well not go into insolvency, as be required to pay sixty cents on the dollar.'

The Leading Wholesale Trade of Toronto.

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

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

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

CROZIER & CAMPBELL, builders, Toronto, have called a meeting of creditors for the 27th inst. They failed about two years ago, and compromised with creditors at thirty cents in the dollar, which left them a fair margin in their business, but they do not appear to have profited by the lesson, as they have been extending even more than formerly, and their position now is rather involved.

A GENTLEMAN doing business in Prince Edward Island, lost a vessel and cargo in 1864, insured for about \$40,000 in several marine companies in New York. All the companies paid their quota of loss except one, who had taken a \$10,000 risk, and which contested the claim on the ground of breach of condition of policy. When the insurance was effected gold stood at 128 per cent premium and during the interval between the loss of the vessel and payment of the liability by the non-objecting offices, it had gone down to less than fifty per cent premium, so that the currency received in settlement was enough by its increased value to cover the whole loss. The claimant believing he had a good case fought the Insurance Co., carrying the case from one court to another with various success and finally at the close of 1876, got a verdict for his full claim with interest and costs.

The lists of commercial changes in Canada, published since the 18th inst., give ten merchants, in different lines, as selling out or having sold out. Of these, three are general stores, one each in Barrie, in Wingham and in Moorefield; two grocers, two shoe dealers, two millers and grain dealers. Nine attachments are issued, of which two are against general dealers in Douglastown, N. B., and Harpley, Ontario. H. J. Taylor, Escott, F. Menard, of Clarence Creek, Ont., and Angus Murray, Barney's River, N.S., all general store keepers, have assigned, so likewise have McIntyre & Crotty, cabinet makers, Ingersoll; J. M. Stanley, Pembroke; Jules La-

The Leading Wholesale Trade of Toronto.

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

Valencia Raisins,
Valencia Raisins,
PRIME FRUIT
In Quantity to suit Purchasers.

JAS. SHIELDS & CO

SALE BY AUCTION
IN ONE LOT OF
BANKRUPT STOCK
AT CORNWALL, ONTARIO.

In the insolvency matter of DONALD McMILLAN, of the town of Cornwall, the Inspectors herein have instructed me to advertise that the whole stock in Trade and effects of the above named, will be offered for sale by auction in one lot, on the premises in Pitt Street, Cornwall, near the Ottawa Hotel, on
Wednesday, 5th of September, 1877,
at 2 o'clock, P.M.

The stock is a very valuable one, is in fine order, and will be found assorted about as follows, viz.:

Staple and Fancy Dry-goods	\$3,330 00
Ready-made Clothing, Furs, &c.	750 00
Boots and Shoes, \$720; Groceries, &c., \$500	1,220 00
Shop Furniture, &c., including Sale	121 25

\$5421 25

The bidding will be at a rate in the dollar on cost price and valuation as per inventory. Purchaser to have the privilege of renting the store for such time as may be mutually agreed upon. THE UNCOLLECTED BOOK DEBTS will also be offered for sale, but in a separate lot, and without any guarantee—amount about \$3,700.

As there will be a cheap excursion trip on the Grand Trunk Railway from points west of Kingston to Montreal, on the 4th September, this will be a favorable opportunity for calling at Cornwall on the way down. There will be ample time to examine the stock and remain for the sale.

Upon two-thirds of the purchase money terms of credit will be given on satisfactory security (particulars at time of sale). A deposit of cash will be required upon adjudgment to bind the sale.

For further particulars apply to
DUNCAN McFARLANE, Assignee.
Montreal, Aug. 1877. 236 McGill St.

jeunesse, Montreal, carriage builders, and L. O. Legendre, shoes, of same city. Mr. Hamilton Tripp, bookseller, offers a compromise at fifty cents, because of the absconding of his brother and former partner; Mr. J. McKeown, of Millbrook, tailor, and Messrs. J. Smith & Co., Ottawa, clothiers, are also seeking compromises. The creditors of Mr. J. H. Arkell, general dealer, in Aylmer, will meet to-day, those of Mr. S. Grandberger, shoes, of Sebringville, have already met. In St. John, N. B., the firms of Messrs. Beard and Venning, and of Messrs. McCulloch and Walsh, in dry goods, have dissolved partnership, also Messrs. Hamilton & Smith, stove dealers, of St. Stephen.

The Leading Wholesale Trade of Toronto.

G. B. SMITH
& HENDERSON.

We have already proven by the large and numerous orders on our books from the keenest buyers and soundest merchants in the trade, that in our fall importations for 1877 we can offer decided inducements to close buyers in many lines, that are much under current ruling prices. We are opening and adding to stock large shipments of fall goods daily.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,

AND
GENERAL MERCHANTS,
No. 65 Front Street East,
Storage in Bond and Free.
TORONTO.
Warehouse Receipts Granted.

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,
51 Yonge Street
TORONTO.

Home Industry.

ROSAMOND WOOLEN Co.
ALMONTE, ONT.

FIRST PRIZE.

The Gold Medal awarded by the
British Commissioners at the
Centennial Exhibition,
Philadelphia, for the
best Tweeds.

The only Gold Medal given at the
Centennial for Woolens.

B. ROSAMOND, President and Managing Director.
Almonte.
F. STEPHEN & CO., Selling Agents, MONTREAL

1877. | Fall Importations. | 1877.

Wyld & Darling Bros.

have received and passed into stock the

MOST COMPLETE

and in every respect the MOST SATISFACTORY stock of

Merchant Tailors' Goods

they have yet had the pleasure of submitting to the Trade.

Buyers are invited to inspect.

Wyld & Darling Bros.**13 Front-st. West, Toronto.**

Toronto, August 17, 1877.

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

TORONTO, CAN., FRIDAY AUG., 24 1877

**LEGISLATIVE CONTROL OF THE
TRUNK RAILWAY LINES.**

Mr. Sherman, a member of the Washington Cabinet, in a recent speech, has expressed the hope "that Congress will pass laws to establish and limit maximum rates of freight, so that the production of a farmer may not be in danger of confiscation by exorbitant rates, that it will limit and restrain the cutting and reduction of freights so as to destroy the ability of railroad companies to pay fair prices for honest labor." He desires that Congress should go so far as to "control the most powerful corporations as well as the humblest citizens." When Congress undertakes all this, it will find work enough on its hands.

As the American Trunk lines compete with one of our own, this question has a special interest for us. But it has besides an interest peculiarly its own and altogether apart from the question of competition with the Grand Trunk Railway of Canada. The legislative action which Mr. Sherman invokes is intended to remedy a state of things which leads to the strikes. And the suggestion is not original with Mr. Sherman. What he says is an echo, more or less distinct, of the resolves of working-men's congresses, recently held at Indianapolis, Philadelphia, Baltimore, and other places. These resolutions demand, among other things, that all telegraphs, railways, and other means of transportation be controlled by the Government. This is intended to be a means to an end, the end being the establishment, by the exertion of the power of the Government, of co-operative

associations, in which the workmen shall receive their share of the profits in lieu of wages. Fourier spent his life in waiting for some adventurous and benevolent capitalist, who should voluntarily furnish the means for testing his plan of co-operative production and consumption, but the wished-for millionaire never made his appearance, and the great author of communism died in full faith of the soundness of a system which he never had the opportunity of putting to the proof. A benevolent but mistaken Scotchman, Mr. Owen, tried Fourier's plan on a limited scale, and chiefly with such unpromising materials as criminals furnish. How the experiment ended, the world knows. Since the days of Fourier and Owen, communism has assumed several new phases, the most threatening of which is in advance of that patronized by Mr. Sherman.

Co-operation, always voluntary, has assumed many forms, both in England and the United States. It has entered the arena of manufactures, sometimes with success. In some of the great American cities men, who might not be supposed to have much money, have clubbed their means together and have carried on business extensively as mutual lending and borrowing associations. Over a hundred millions of dollars have been lent and borrowed in this way, in Philadelphia alone. But the commonest form of co-operation has had consumption for its object.

To the communistic category belongs, in some sort, the Granger movement. It is a movement of the nature of that contemplated by Fourier, as the tentative stage of his system of communism. And the Grangers have won an extraordinary degree of success from the Supreme Court of the United States. Almost everything that Mr. Sherman contends for has been conceded by that tribunal. It has been decided that the legislative authority has the right to fix the rates of railway freights, to make a tariff for wharfingers and the owners of grain elevators. In fact, the principle of the decision went to the extreme extent of deciding that the Legislative authority, in this absolute form, extended to every business in which the public has an interest.

It would seem, therefore, that some legislative authority, state or national, does constitutionally extend to the sphere which Mr. Sherman claims for Congress. We say this on the supposition that the decision of the Supreme Court, the highest authority in the Republic, is correct. And in any case, there is no judicial authority by which it can be overthrown.

The justice and expediency of exercising this extreme authority are another

matter; and it remains to be seen whether Congress will adopt the views of the labor associations. But it is clear that there is one difficulty in the way: it will be impossible, at once, to please two parties, whose interests are diametrically opposed. The Grangers want low rates of freight; the Labor Associations want higher freights than have hitherto prevailed, out of which to obtain higher rates of remuneration. Mr. Sherman tries to run with the hare and hunt with the hound. First, as a sop to the Grangers, he calls for a maximum rate of freight, in the interest of the farmer. Then he calls for a minimum rate in the interest of labor. His rate must be at once maximum and minimum, a fixed rate, in fact, as long as it shall exist, though it might possibly be subject to fluctuation. Can such a fixed rate secure the several objects in view—low freights for the farmer, with remunerative rates for the companies, relatively high wages for labor? It is easy to see that higher rates of freight do not necessarily secure higher wages. The railways to be dealt with are nearly all unproductive; and any increase of rates would naturally fall to go in remuneration—some slight remuneration—of capital. The natural corollary of fixing the rates of freight, considering Mr. Sherman's object, would be to go a step farther and fix the rates of wages. Unless this were done, the scheme would fail of its object; if it were done, capital might refuse to remain under the discouragement of the shackles imposed upon it. If the freights were made high enough to remunerate capital and to enable the companies to raise wages, the Granger would come to the front and prove that his phalanstere was more than a match for that of the proletariat. In any case, the attempt to fulfil the three objects avowed by Mr. Sherman by one and the same legislative fiat must fail of success.

But Mr. Sherman, after all, falls short of the communistic demands of labor. The central idea of communism is to abolish wages and substitute a share of profits in its place. While Fourier lived, as we have seen, he only hoped to bring about this result by a voluntary union of workmen and capitalists, a perfectly legitimate operation. The communists of our day claim to have this result achieved by force of arbitrary legislation. The Government is first to possess itself of all railways, and then to run them for the benefit of the employés, dividing among them the profits. But we know, as a matter of fact, that at present most of the roads yield no profits. Profits could only be created by such an increase of freights as would set the Grangers in arms.

We fancy Congress will pause before

adopting the advice of Mr. Sherman. At the same time, there is no doubt the legislative authority necessarily extends, more or less, to the regulation of freights. The trunk railways have in fact become great national highways, on which the volume of business is greater than that which finds its way down the Mississippi or over the great lakes. Four roads, Mr. Sherman tells us, carry nearly three times as much as the entire commerce by water; they did this in 1866. The figures are:

	TONS.
Erie Railway	5,922,911
New York Central.....	6,803,680
Pennsylvania Railroad.....	9,922,911
Baltimore and Ohio Ry. (estimated)	5,000,000

Or an aggregate of 27,649,502

Four companies so monopolizing great central channels of commerce must of course be amenable to a high degree of legislative control. Maximum rates of freight may have to be imposed on them; but a maximum which aims at one thing, and seeks to carry a secondary consequence with it, and a minimum which aims at another, cannot at the same time be made to work. The idea of a minimum rate is new. It has the protection of labor against the natural results of competition for its object; an object which would also demand, as we have seen, the fixing of the rates of labour as well as of freights. The world cannot be regulated in this artificial manner; and any attempt so to suspend the natural laws, by the arbitrary interference of legislation, would involve confusion and produce trouble.

INSURANCE RATES.

Some months have elapsed since the great fire in St. John depleted the coffers of insurance companies to the extent of six millions of dollars, yet no general action has been taken in the direction of recouping the heavy losses thus sustained. The same ruinous rates that prevailed before the large fires of the earlier part of the year are still accepted, as if they were amply sufficient to meet every emergency that might arise. The entire business, for 1876, of the companies which reported to the Dominion Government, so far from yielding any profit, has resulted in loss. Yet a knowledge of this fact appears to have no influence in bringing about a better condition of business. The dearly bought lessons of past experience are of no avail. The same happy-go-lucky state of affairs is continued from week to week, and from month to month, without any appearance of reform. We often wonder why stockholders permit their money to be risked in this manner without fair remuneration for their invest-

ment. Depressed as stocks are, as a class, there are none so hazardous, and not any that pay so small a dividend as insurance stocks.

We know that managers of stock companies say, and not entirely without reason, that the Mutual insurance companies are chiefly responsible for the present demoralization of rates. That, in extending their business into cities, the Mutuals departed from the original idea of their promoters, and this being so—the result of which is best known to those interested—it was felt necessary for Stock companies to assume the defensive. We are not now going to stop to discuss this matter. What is of most importance now is the question whether something cannot be done to bring about a healthier condition of business. With some of the Mutual insurance companies their existence is only a question of time, while the beggarly rates they seem satisfied with, continue. Unless a reform be instituted, the time is certainly not far distant when some will be unable to re-insure their business if called upon to do so.

Would it not be well, and becoming, for these companies to take the initiatory step towards satisfactory rates? This would do much to remove the censure cast, justly or unjustly, upon them. Why not, during the next four weeks, make preparation for a meeting of the representatives of companies doing business, largely, in the isolated class of buildings, say in London, during the week of the Provincial Fair; and let each delegate be authorized and prepared to do something, either in improving a plan or in adopting the most feasible one suggested. There should be, for example, a harmonious determination to fix the rates on a three years' risk on isolated dwellings in Ontario, say at one per cent., instead of about an average of two-thirds this sum, which has been the prevalent rate for some time past. We know that in endeavoring to do this the fiercest opposition will come from a few weak-kneed agents. These will fear to lose their business. Better lose it than continue to ruin the company they are supposed to honestly represent. The experience of some of the largest companies, doing an isolated business, is that it costs seventy-five cents to carry a three years risk. Yet they frequently insure that class of buildings for less money. It is time that this class of underwriting should cease. Our latest insurance failure, that of the Provincial, which continued to do business at less than cost, is not so remote that it need be forgotten. Let there be a determination to fix upon an adequate rate, and let it be

honestly carried out. When insurers understand what is an equitable price, they will be quite willing to pay it.

HOPS.

The hop crop of 1875, in Britain, was considered to be the greatest ever known, the amount of land under crop being considered. But, at the same time, the prices realized were low, owing to the fact that the crop suffered from mould and discoloration. It is also true that the American growth of hops, in the same year, being remarkably large, helped to keep the price down. This year, the new crop in Germany, in Great Britain and the United States, gives promise of a satisfactory yield, and its progress is watched with much interest.

It will be seen above that the colour of the flower materially affects, sometimes to the extent of ten cents in the pound, the price realizable, a bright color being as essential to the brewer for the production of a clear and light tinted ale, as that his barley should be clean and white. A good sample of hops must first be a clean picked sample, with no weeds or foreign substances either to spoil the color or increase the bulk. Next, they should be cured thoroughly, but with care that they are not overdone and thereby darkened. A strong stand is made by some in favor of sulphur fumes for curing, the argument being used that it is needed to kill the insects, &c. that may infest the flowers. But we have it from experienced authority that sulphur is apt to do more harm than good. The hops should be well cured, thoroughly dried, so that they will keep for a year if need be—but still not cooked till the life is all out of them—and then well and closely packed.

The Sherbrooke *Gazette* publishes an article upon the subject which contains some plain hints to the hop growers of the Eastern Townships, and may be of service to those of Northumberland, Durham and other Western Counties as well. Thus, 'if hop growers expect to secure a ready sale for their hops at remunerative prices they must do something more than grow them well. The manner in which the hop-raisers throughout the Townships (with rare exceptions) prepare and send their hops to market reminds one forcibly of an ignorant tailor spoiling a valuable piece of cloth in the cutting. The hops raised in this section, as a rule, are fit for any market, were it not for the fact that they are spoiled in the picking and curing. Farmers seem to think that buyers are so ignorant as to be unable to distinguish hops which are clean picked from those which have been gathered carelessly, and are filled with stalks, leaves and other substances no more resembling hops than chalk resembles cheese.'

A New York gentleman, writes the same authority, emphasizing the points of picking clean, curing well, employing no sulphur, packing tight; by attention to which points we conclude with the writer, that the hops either of Quebec or Ontario may readily acquire a reputation in the world's market that would put thousands of dollars into the pockets of hop farmers.

GOLD MINING IN QUEBEC.

In the township of Ditton the Hon. J. H. Pope is at work this season as usual with eight or ten men, who return him, it is reported, an average of about five dollars per day. The gold is obtained entirely from the alluvium, and without any special appliances. The dirt is merely shovelled into a trough, or "long tom," and washed, the coarse particles visible to the eye only being saved. Of course all the fine gold is lost, which might otherwise be saved by quicksilver in riffles. No gold has yet been found in leads or veins in this township, although it is frequently found in angular pieces of quartz, showing that it has not travelled far.

On the Chaudiere there is considerable activity this season. Messrs. Lockwood & Co., of Manchester, have over seventy men employed, and are reported as fully paying expenses. A Canadian company has forty men at work, and several local associations are prosecuting the search and with considerable success. It is to be hoped that some good auriferous quartz veins will be discovered and worked so as to give more regularity and stability to the operations.

A large vein of iron pyrites near St. Jerome is being opened and tested under the auspices of the enterprising Father L'Abelle. An analysis by a Montreal M. D. reports an encouraging quantity of the precious metals, but we should like to hear something reliable on the subject from the officers of the Geological Survey.

The extraction of free gold from quartz, like that of Nova Scotia and the Chaudiere, is a comparatively simple operation, but to successfully attack auriferous pyrites, whether it be the bi-sulphite of iron, like that of St. Jerome, or arsenical pyrites, like that of Marmora, requires the experience and technical skill of the trained metallurgist.

BRITISH AMERICA ASSURANCE COMPANY.

We have much pleasure in presenting our readers with a finely lithographed illustration of the magnificent building on the corner of Front and Scott Streets, just finished for this company. The style of archi-

ture is modern, and the structure would be a credit to any city on this continent. It has a frontage on the south of 84 feet by 104 in depth, on Scott Street. The building is five stories high, including basement and mansard, and is constructed of Ohio grey freestone. The whole exterior is bold and effective, rich in detail, being elaborated with highly ornate columns, pilasters, cornices, enriched windows and other appropriate adornments. The general office of the company is on the ground floor, 30 feet by 66 feet, and 16 feet high. The interior fittings, tables, desks, etc., are of walnut: they are most elaborate and beautiful in design, and are a credit to the Oshawa Cabinet Manufacturing Company. The Board Room is on the first floor above. The upper portion of the building is divided into handsome offices, supplied with vaults, etc. Access to these is by the comfortable elevator, or by stairway. The formal opening of the new building taking place on the occasion of the company's annual meeting, it is an opportune time to glance at the history of the "British America." The company was incorporated in February, 1833, nearly half a century ago. Among the corporators were some of the most prominent men then in the city; the Hon. William Allan being elected the first governor of the company, with Mr. T. W. Birchall as managing director. Its authorized capital was \$400,000, and a few years ago it was authorized to increase this sum to half a million. The company began business with \$100,000 paid up. This sum was shortly afterwards increased to \$200,000, and it now amounts to \$494,195.

Power was given to transact Life Insurance, but this permission was never acted upon, and in October 1842, it was authorized to do Marine business. Owing to impaired health, the Manager, Mr. Birchall, was compelled to relinquish the duties of his office in April, 1869, and in August, 1871, he retired from the office he had held for thirty-eight years. The governor, Mr. G. P. Ridout, assumed the general management in 1869, and continued it up to the time of his death. In June, 1873, the present governor, Mr. Peter Paterson was appointed, and in July of the same year Mr. Fred. A. Ball entered upon his duties as manager. At this time, owing to the heavy losses that had been sustained, it was found, upon investigation, that the gross surplus was only about \$63,000. The subsequent history of the company shows that this amount has been increased to a handsome sum, in addition to paying dividends of nine per cent. in 1873-4, and ten per cent. annually since. And this happy

result was attained in the short space of four years. But what the public are most interested in is the present financial condition of the company.

The report submitted at the annual meeting showed that, notwithstanding the generally unsatisfactory character of the business last year, and the reduction in the amount of premiums in Marine and Canada Fire, on account of the low rates offering, the gross surplus has been increased from \$396,905, in 1876, to \$444,218. After payment of the usual dividends and providing for all losses, including the St. John's fire, which amounted to \$37,759.85, the net surplus was increased from \$190,492 to 194,021. We wish the company continued prosperity in its new building, and we have its solicitor's authority for the statement that in a short time he expects the officers to be able to enjoy the pleasure of sitting in this magnificent pile of stone at a merely nominal rent.

—The Toronto Board of Water Commissioners was extremely culpable in concealing from the City Council the fact that it would not be able to pay out of the resources at its command the half year's interest on the water works' debentures. The Commissioners knew, of course, that the Council, which is responsible to those who are entitled to the interest, would in this unexpected emergency, provide the means of payment; but it was very unfair to conceal from the Council the fact of the deficiency, till after the rate of taxes for the year had been struck. It is reported that the Commissioners have been constructing permanent works out of the revenue, instead of keeping the money for the purpose for which it was specially destined. If this be so, their blundering is extremely culpable. The Council must, of course, pay the interest, at whatever inconvenience, but we trust it will not be in the power of the Commissioners to repeat the blunder.

UNIFORM POLICIES.—Our contemporary, the *Guelph Herald*, has improved considerably since the recent change in its staff. It has fallen, however, into an error when dealing with the question of insurance. It says that "It seems to us that if the Government would pass an insurance law, affixing to it a schedule of conditions which would be the only conditions the law would recognize, the evil complained of would be in a great measure removed." The Ontario Government has passed a law requiring the companies to issue uniform policies. This Act came into force in July, 1876, and requires that in the event of a company desiring to change, omit or add, any new condi-

tions, it shall be done in conspicuous letters, with different colored ink from that of the statutory conditions.

WHEAT IN THE NORTH WESTERN STATES.

The figures compiled by several of the leading American papers, with respect to the quantity of wheat grown and gathered this year in the most important wheat-growing States of the Union, are important and interesting.

We select the Chicago *Tribune's* estimate, by which it appears that there have been secured about, in round numbers, as under:—

	1875. Bushels.	1876. Bushels.	1877. Bushels.
Minnesota...	27,000,000	16,000,000	35,000,000
Iowa.....	29,000,000	18,000,000	37,000,000
Wisconsin..	25,000,000	15,000,000	25,000,000
Kansas....	12,000,000	12,000,000	20,000,000
Total...	93,000,000	61,000,000	117,000,000

Showing that the four States above mentioned will have say 56,000,000 bushels more wheat to sell than they had last year.

These figures are compiled mainly from the estimates and reports of the Agricultural Bureau of the U. S., and the acreage known to be under wheat has aided in the calculation. In 1875, for example, Minnesota had an acreage of 1,764,000, in 1876 1,874,000, and in 1877 1,990,000 acres, and so great is the average yield as compared with last year, that the *Tribune* considers 35,000,000 bushels against a little over half that quantity last year, as a safe calculation. The N. Y. *Bulletin* considers that the wheat crop in California this year will fall short of last year by perhaps 12,000,000 bush. but the aggregate crop of Kentucky, Tennessee, Ohio, Indiana, and Michigan will exceed last year's by 35,000,000 to 40,000,000 bushels. The conclusion drawn from these figures, and from the assumption that wheat will be freely sold by farmers at say 90c, is that the farmers of the United States will receive nearly fifty million dollars more for their crop of wheat this year than they did last.

—A most excited wrangle was the result of ward meetings held in Peterboro some days ago to discuss the sober and important subject of water supply for that town. It does not at first seem a subject likely to excite passion and personal allusion; but light is thrown upon the scene by the regret expressed by one of the speakers at "the system of partysim that had so long cursed the town." An Act has been passed, it appears, empowering the formation of a joint stock company to supply water to Peterboro. This Act fixed a certain limit of cost (\$50,000,) but did not specify any system of water works. Under the Act, commissioners were to be appointed by the residents to control these works, but this has not yet been done, and it is precisely at this stage that the trouble has begun. The plain facts of the case appear to us to have been well set forth in a speech by Mr. Dennistoun, wherein he cites

the case of Sarnia—a much smaller place—which had taken a credit of \$70,000 to construct water works, and had spent \$13,000 less. This was a town of little over 4,000 inhabitants. It was found, too, that the revenue almost met the expenditure already. There is one feature which the good people of Peterboro ought not to forget, and that is the marked saving in dollars and cents that they would effect in insurance, by providing themselves with an efficient system of water protection.

—A subscriber in central Canada asks us to inform him "why it is that butter is seldom or never quoted in the weekly reports of the Liverpool markets, whilst tallow, lard, pork, beef, and cheese are quoted regularly." In reference to this, we would say that the same absence of quotation in the case of butter has been remarked to us before. Butter does not appear in the quotations of any European market, except in the circulars of particular firms. The cable reports do not give the state of the butter market in Britain. One reason for this, probably, is that American butter, being an article which is not graded, cannot, therefore, be quoted except approximately. If there were a general understanding as to what constituted certain qualities, as in grain or in pork, it might be more possible to attach a price to the different grades. We may remark that butter is quoted daily to New York, and the price in Britain put upon the bulletin of the Provision Exchange there, but nowhere else. Our daily newspapers might, we should think, procure these quotations and publish them, if they saw fit.

—We see it stated that a number of wheat growers in the vicinity of Chatham have formed a combination to hold their grain till the price offered by the local buyers rises to a point which pleases their fancy; and that the buyers, not unnaturally, refuse to advance. We are not told what the price is in either case, and are unable to judge what grievance, if any, the sellers have; but we fear it is the usual story with them, and a very foolish one. The farmer takes upon himself to decide what his wheat should be worth to the dealer, and stubbornly holds out for that figure. He does not, probably, know how the British markets rule, nor look at the prices in Chicago or New York. He gets some fancy about war prices, and is snared by an idea; but he often ends by taking, six months afterwards, a half less than he was previously offered. It is never safe to refuse a fair price. Thousands have been lost to individuals, and millions to the country, by just such folly.

—At a special meeting of the Fredericton (N. B.) Railway, held on the 16th inst., it was decided to reduce the gauge of the road on or about the 16th proxima, at the same time with a similar movement by the European and North American Railway.

—The annual convention of the American Bankers Association will be held in New York on the 12th. prox., and following days. It appears from the circular issued, that the discussions of the convention will be of a broad and useful character. The resumption of specie payments; the remonetization of silver; the union of banks for refunding the debt are among the subjects named. Another is the evil effect of the unrestricted power to issue municipal, county and other bonds, till enormous burdens of taxation have been piled up. It will be well if by the deliberation of this influential body some restriction can be brought to be imposed upon the reckless issue of securities of this class in the United States.

—The agency for Toronto of the Reliance Mutual Life Assurance Society of London, England, has been conferred upon Dr. Yorke, late one of the representatives of an American company. This well-established company invests the earnings of this branch in Canadian securities, and besides, issues its Canadian policies without the delay of reference to the head office in Britain.

—The official who was referred to in our article in last issue upon 'living beyond one's means,' was not, we understand in the employ of the Ontario Government. He was connected with the Receiver General's Department of the general government.

—The Bank Statement for July is issued, but as it gives no returns from the Exchange Bank, we conclude that a supplement or some explanation will presently be offered. We defer comment meantime.

—The English papers containing the annual report of the Royal Insurance Company were received as we were going to press. The report will appear in our next issue.

—We had occasion to state that at the fire in the Norfolk county poor-house the officials, as far as then appeared, stood in no very favorable light. We observe that the verdict, since rendered upon the bodies of the seventeen victims, censures the male assistant, while believing that the female attendants did what they could. The following is the verdict:—

That the inmates came to their death through the accidental burning of the poor-house buildings. That the cause of the fire, in the opinion of the jury, was through a defect in the chimney connected with the kitchen, and that, from the evidence produced, the jury believe that the female inmates, but regret that the male assistant did not render that efficient aid in the rescue of some of the unfortunate male victims that might have been expected at his hands.

Meetings.

BRITISH AMERICA ASSURANCE COMPANY.

The adjourned Annual General Meeting of this Company was held in their new offices, corner of Front and Scott streets, on Wednesday, Aug. 22nd. Among those present were: The Governor, Deputy-Gov., Messrs. Howland, Hooper, Ridout, Gordon, Boyd, Jno. McLennan, H. McLennan, Gault, Scott, Forbes, Priestman, Jno. Smith, Lee, W. Gamble, McDonnell, Jno. Morrison, Osler, Rev. Mr. Dowse, Cumberland, Betley, and Hon. Judge Burton.

Gen. Walker, and Messrs. Bruce, Stowell, Beattie, Law, Ashworth, Boyd, American gen. agts; and Messrs. Hammond, Hollinshead, Stringer, Cody, and Forbes, agents, were also present.

The Governor was called to the chair, and the Manager acted as secretary. The minutes of last annual meeting having been taken as read, the Annual and Auditor's reports, respectively, were read, as follows:—

REPORT.

In submitting a statement of the Company's transactions during its forty-fourth year, it affords the Directors great pleasure to meet their co-proprietors in the handsome and commodious building now nearly completed, the erection of which was commenced early in the spring of 1876. Besides providing for the requirements of the fast increasing business of the Company, the Directors believe the amount of money expended will prove a satisfactory investment.

In reporting the transactions for the year ended 30th June last, the Directors regret that the depression in Inland Marine business referred to in last year's report has not only continued but has increased, the amount of vessel property unemployed during the year having been considerably in excess of that for the year which closed 30th June, 1876. The result is a large falling off in the income from this branch of the Company's business.

The fire branch has also suffered from the continued depression in general business throughout Canada and the United States. In Canada there has been a material falling off in the premiums owing to the rejection of a large amount of business which would not be accepted at current (because deemed inadequate) rates. It is to be hoped that the terrible amount of losses sustained during the past year by most of the fire companies having transactions in Canada, will lead to measures which will place the business on a more satisfactory basis. In the United States, whilst the income from this branch has been considerably increased, a modification of rates has had to be submitted to.

However, notwithstanding the difficulties and discouragements encountered during the year the gross surplus has been increased from \$396,905.01 to \$444,218.06, and the net surplus from \$190,492.01 to \$194,021.51. This result has been reached after providing for dividends—all losses, including \$37,759.85 by the conflagration at St. John, N. B., and every other liability. The receipts from interest on investments have been slightly in excess of the amount required for dividends, and this without crediting the account with any interest on the amount invested in the new building. The Directors feel that there is cause for congratulation in the result of the year's business.

All which is respectfully submitted.

P. PATERSON,

Governor.

F. A. BALL,

Manager.

STATEMENT OF ASSETS AND LIABILITIES AT JUNE 30TH, 1877.

<i>As ets.</i>	
	GOLD.
Cash on hand and in Banks	\$46,943 41
Dominion Stock	50,750 00
Debentures and Mortgages on Real Estate	112,983 17
Bills Receivable	38,257 45
Sundry Accounts Receivable	36,523 47
Agents' Balances	38,969 36
Real Estate	91,176 58
House on Church Street	9,591 91
Bank and other Dividend paying Stocks	211,599 68
United States Registered Bonds	446,648 44
	\$1,083,443 47

Liabilities.

<i>Liabilities.</i>	
	GOLD.
Capital Stock	\$494,195 00
Losses under adjustment	101,530 84
Dividend No. 66 (Balance)	1,434 60
" No. 67	24,637 58
Sundry Accounts payable	17,427 39
Balance	444,218 06
	\$1,083,443 47

Profit and Loss.

Fire Losses	\$343,834 42
Marine Losses	69,232 59
Agents' Commission and other charges	200,071 11
Profit and Loss (written off)	3,708 85
Premium on Reinsurance	59,917 57
Balance	72,966 44
	\$749,730 98
Interest on Investments	\$48,652 42
Profits	334 50
Premiums Received—Fire Department	605,768 94
Premiums Received—Marine Department	94,852 70
Salvage	122 42
	\$749,730 98

Surplus Fund.

Dividend No. 66	\$23,793 36
" No. 67	24,637 58
Balance at Credit of Surplus Fund	444,218 06
	\$492,649 00

Reinsurance Liability.

Balance at Credit of Surplus Fund Reserve to Reinsure existing Risks	\$444,218 06
	250,196 55

Net Surplus \$194,021 51

AUDITORS REPORT.

F. A. Ball Esqr., Manager British America Assurance Company.

SIR.—We beg to report the completion of our audit of the books and accounts of the "British America Assurance Company" for the year ending 30th. June, 1877.

The vouchers have been carefully traced to their proper accounts, and we are satisfied they have been correctly entered.

The various investments and securities held by the Company have also been examined, or certificates from Bank managers, and Deputy-Receiver General produced, and agree with the statements submitted.

The bank balances correspond with the ledger accounts, and cash on hand agrees with balance as shown by cash book.

The bills receivable represent the balance of that account and the balance sheet as certified

by us, correctly exhibits the state of the Company's business as shown by their books.

All of which is respectfully submitted by Your obedient servants,

(Signed) WM. GAMBLE }
ROBT. R. CATHRON } Auditors.

This following resolutions were unanimously adopted,

Moved by the Governor, seconded by Mr. John Smith, "That the report now read be received and adopted, and that it be printed for distribution among the shareholders."

Mr. James Scott, moved, seconded by Mr. W. S. Lee, "That the thanks of the shareholders are due, and are hereby tendered to the directors for their attention to the interests of the Company during the past year."

Moved by Mr. H. R. Forbes, seconded by Mr. Jno. McLennan that in consideration of the services rendered by the Governor, P. Paterson Esq. the thanks of the shareholders be presented to that gentleman, with the sum of \$3,000.

Moved by the Deputy Governor, seconded by Mr. Hugh McLennan, "That the thanks of the shareholders be presented to Mr. F. A. Ball, the Manager, and also to the general agents and agents of the Company, and to the members of the office staff for their efforts in promoting the interests of the Company."

Mr. M. H. Gault moved, seconded by Mr. John Morrison, "That Messrs. E. B. Osler and W. S. Lee be appointed scrutineers for taking the ballot for directors to serve for the ensuing year, and that the poll be closed at 2 o'clock, or as soon as five minutes shall have elapsed without a vote being taken."

The report of the Scrutineers was then received and adopted.

"We the undersigned, Scrutineers, appointed by the stockholders for taking the ballot at the election of Directors, this day, declare that the following statement is the result of the same, and that the undermentioned gentlemen are duly elected for the ensuing year, viz: P. Paterson, Hon. W. Cayley, G. J. Boyd, Peleg Howland, H. McLennan, J. D. Ridout, John Gordon, John Smith, and Hon. G. W. Allan.

(Signed), E. B. OSLER, }
W. S. LEE, } Scrutineers.

A vote of thanks was then tendered to the Governor for his able conduct in the chair, after which the meeting adjourned.

A very large number of shareholders, with a number of American and Canadian agents of the company were in attendance. At the close of this meeting the party were elevated to a large hall in the mansard, where about one hundred gentlemen sat down to the tables, and after partaking of an enjoyable repast a number of complimentary toasts were given and responded to.

FIRE RECORD.—Montreal, Aug. 21.—What threatened to be a very destructive fire broke out about two o'clock this morning in the flour mill of Mr. James McDougall, and that portion of the building consisting of the elevator and store house was destroyed, and also a large stock of grain. The fire also communicated with the adjoining premises, occupied by Messrs. Peck, Benny & Co., nail factory, which also suffered considerable damage. The loss is heavy but nearly covered by insurance, which is as follows: McDougall's flour mill was insured in the following companies: Royal Canadian, on building and machinery, \$12,000; reinsured in the North British and Mercantile for \$4,000; Liverpool, London & Globe, \$2,000 on building; Stadacona, \$5,000; Queen, on flour-mill and elevator, \$5,000; National, annual policy on grain stock, \$5,000, little damage, as there was small stock on hand,—Citizens, \$6,000 on "B" section and warehouses; loss about \$500. The Imperial of London has a policy on the horse

nail factory, but as this part of the building was not burnt no loss will ensue. Messrs. Peck, Benny & Co's. factory is insured in the Liverpool and London and Globe for \$2,000, and in the Royal Canadian for \$2,000; the loss to the latter company will amount to about \$200. The Royal, of England, has an insurance on McDougall's stock for \$5,000, and the Lancashire for \$5,000. The London Assurance Company's risks are not yet known, but are over \$5,000.

THE FIRE ON QUEEN'S SQUARE.

When Mr. Stevenson's house was going to pieces, a flock of pigeons hovering near it were drawn in by the heat; they whirled about for an instant, turned and rushed into the vortex, and perished in a second. A cat, maddened and wild, cut off from all escape, dashed along, when the fire pursued her and she stood still. On Thursday morning she was standing still in the same place; her frame only could be seen, with head up and tail etc., a ghastly sight. It was during the conflagration on the square that a little child, five years old, sat up by the window of his grandfather's house, then in fancied security, and looked at the flames. The little fellow for a while could not speak; he became pale with terror, and with a loud cry burst out with this thought:—"O pa, pa, come and see! God is burning up the world, and he won't make another, he won't make another."—*tewart's Story of the Great Fire.* Belford Bros.

STOCKS IN MONTREAL.

2.45 o'clock, Aug. 22, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	153½	156	846	155	155½
Ontario.....	99½	99½	3	99½	101
Consolidated.....	83½	83½	2	83	84½
Peoples.....	BC	BC		BC	BC
Molsons.....	111	111	13	109	111
Toronto.....	156	156	46	151	157½
Jacques Cartier.....				53	54
Merchants.....	67	67½	227	67½	67½
Commerce.....	116	117	434	116½	117½
Metropolitan.....					21
Maritime.....					
Exchange.....	74½	74½	14		77
Hamilton.....					
Union.....					68
Montreal Telegraph.....	113½	114½	1483	114	114½
Dominion Telegraph.....					
Gas.....	148	148½	237	148	150
City Pass.....					
R. C. Insurance.....	81	81	25	81	81½
Sterling Exchange.....	108½	108½		108½	108½
Gold.....	4½	5		104½	104½
Richeieu & Ont. Nav.....	63½	65½	175	63	69½

BANK CHANGES.—Mr. A. L. Dewar formerly accountant in Montreal branch has been appointed manager of the Canadian Bank of Commerce in Woodstock. Mr. Sampson having left that position to take charge in Galt. Mr. D. E. Cameron, leaves the Exchange Bank agency at Parkhill for a responsible position at the head office in Montreal, and is succeeded by Mr. T. L. Rogers, from the Eastern townships. Mr. Malloch, of the Molson's Bank agency at Smith's Falls retires, and is succeeded by Mr. Cottle from the head office of that bank.

Mr. E. W. Strathy, Manager of Molson's Bank at Exeter, has been removed to Owen Sound, to fill the vacancy there occasioned by the removal of Mr. Blakeney to the position of Manager of Molson's Bank at Windsor. Mr. Brewcn of Sorel, Quebec, takes Mr. Strathy's place at Exeter.

OIL MATTERS IN PETROLIA.

PETROLIA, Aug 21, 1877.

Business flat, but development still carried on with vigor, the very small wells that are being struck do not seem to damp the ardor of the explorers. The favorite territory is still in the Northwest, or from lot 12, in the 12 conces., to lots 2 and 3 in the 14th conces. Enniskillen, but some attention has of late been given to South Eastern territory, lots 8, 9, 10, in the 9th concession, having had their fair share of holes, with one or two good Wells. The combination between the Crude men and the London Refiners is not yet completed and it is now thought will never be, the very low price of oil across the lines being the cause. Shipments for the week ending 17th Aug., Crude, 3012 brls.; Distillate, 1236 brls.

Markets Aug 20th, '77.

Petrolia, Crude \$1.25 per brl.; Refined 12½ (w. m.) per gal.

New York, Aug. 20.

Refined 13½ (w. m.) per gal.; Antwerp per kil. 29½ f.

IMPORTANT MEETING OF SCOTCH IRON-MASTERS.—At a meeting in Glasgow of the iron-masters of the West of Scotland, a resolution having an important bearing on the coal and iron trades of the district, was agreed to. It was determined to throw out of blast for a period of three months one-third of the number of furnaces at present in use, the damping-down to begin immediately, and to continue gradually till the 12th of August, by which time about thirty will be out of operation, leaving some thirty still at work. This practically means that during the time the resolution is in force the out-put of iron will be reduced by something like 6000 tons per week, and as a consequence there will be a corresponding and enormous decrease in the consumption of coal. Some time ago the coal and ironstone miners in the west agitated for an increase in pay to the extent of 6d. per day. Several of the coal-masters conceded the demand. There is a general impression amongst the iron-masters that the state of trade does not warrant the concession, and the resolution adopted as above may be taken as a proof of their determination to resist the demand.

HABITS AND HABITATIONS.—We have changed our habitations with our habits; we build as we live—for show and not for substance. If buildings are books, the books from which future generations must interpret and judge us (if haply the record shall last so long) will testify against us. Instead of the old-fashioned chimney, the mortar of which was tempered with brains and every brick of which had a conscience; about which, and in its proper relation to which, all the remainder of the house was builded, we have the frail and tortuous flue, hiding its infirmities behind friendly plaster; borrowing from adjacent walls a support for which it makes no repayment; shabby, slender, and unsafe.—*E. A. Hewitt.*

SAW MILL WASTE.—The waste of wood about the saw mills in this country is something enormous, and we think means could be adopted to work up a great deal of the refuse which is now consigned to the flames, or allowed to rot in piles. In some places "rotaries" have been fitted up to work the slabs and edgings into shingles, lathes, boxes, buckets and a variety of wood goods, all of which can be sold to a profit if properly handled. Our forests are not inexhaustible, indeed this fact is even now forcing itself on the minds of lumber operators

and ship builders, who find in the increased distance they have to go for timber, additional cost in providing for their wants at the mill and shipyard.

—It is a curious illustration of the ways of Wall street, that when a very large and somewhat unsuccessful stock operator (Selover) drops a very small and measurably successful stock operator (Gould) over a railing into a basement barber-shop, the affair is considered not in the light of assault and battery, but as a financial event. To those who chanced to observe the attack of Major A. A. Selover upon Mr. Jay Gould, but one idea seems to have suggested itself—How will this affect the market? One broker of more than average sagacity, asserts that when he observed a tendency on the part of Mr. Gould to fall head first upon the stones below, he made up his mind to sell Union Pacific heavily, but noticing that during the course of his fall Mr. Gould developed a cat-like disposition to alight on his feet, he concluded to buy Western Union instead. His determination was, however, finally modified by careful computation of the number of inches Mr. Gould rebounded into the circumambient ether after touching bottom, and he immediately sold a large block of Atlantic and Pacific "short." He stoutly denies any perception of the legal aspects of the case, or any human sentiment of sympathy with either person. On the other hand, he asserts that he viewed the rencontre with precisely the same sensations produced by watching the "stock indicator" during a panic, and alludes with pride to his own perfect self-possession during Mr. Gould's sudden descent into the areaway, and the coolness with which he was able to think clearly under these trying circumstances. The same view of the case is found out by the fact that a dear friend with whom Mr. Gould subsequently walked down the street, instead of asking how many ribs he had broken in his fall, tenderly inquired about his financial relations with Mr. Keene, and tearfully tried to extract a "point" from a possible fracture of the cœmur or dislocation of the thigh.—*N. Y. Public.*

—It is related of a town not far from Brantford, Ont., that they obtained ample facilities for extinguishing fires after having suffered very severely from several conflagrations. Soon afterwards, however, a fire broke out in a grocery establishment, in the basement of which there was stored a quantity of sugar. After putting out the fire, a fete which was accomplished expeditiously and effectually, the "boys" continued playing on the unfortunate sugar in the basement, keeping the cellar full of water for three days, and, of course, totally destroying the stock. When asked why they pumped the water into the cellar instead of pumping it out, they replied, "Just to show the darn'd fires that we can beat them now."—*Canadian Insurance Advocate.*

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 21st Aug., 1877.

The improvement in trade noticed last week has been maintained. Especially has this been the case in dry goods and boots and shoes. Groceries have been rather unsettled, and prices of most articles in that line show weakness. Hardware is in moderate request, and prices rule steady. The demand for leather is

improving. Nothing of any moment is doing in grain, and the flour market has been completely upset; at the close we believe round lots could have been bought considerably under our quotations. Provisions quiet and weak; ashes steady.

The weather during the past week has been rather unsettled, a great deal of rain has fallen and is interfering very much with harvest operations in this region. Yesterday and to day, however, the weather has been clear and warm.

We give to-day the stocks in store and in the hands of millers on the morning of the 15th inst.

ASHES.—*Pots*—The demand for ashes this week has been about commensurate with the supply, which has not been large. The market ruled very steady since the date of our last report, firsts selling at \$4.07½ to 4.12½, at which the market closes. Seconds \$3.40; Thirds \$2.00 to 2.65. *Pearls* are coming to hand more freely, but sales are not large and the market for firsts is weak, last reported sale was at \$4.75 for firsts. Seconds are nominal. Stocks at present in store are pots 3470 brls.; Pearls 853 brls.

BOOTS AND SHOES.—Business to a very satisfactory amount has been done during the week quite equal to the same period of 1876. Prices rule pretty steady as follows: Men's stogas \$1.25 to \$2.50; Men's kip boots \$2.25 to 3.00; do. French calf \$3.25 to 4.00; do. buff congress \$1.75 to 2.25; do. split brogans \$1.00 to 1.25; Boys split brogans 90c to \$1.00; do. buff and pebbled congress \$1.35 to 1.50; Womens' buff and pebbled balmorals \$1.15 to 1.50. do. prunella bals. 75c to \$1.75; do. congress 65c to \$1.50; Misses buff and pebbled bals. 90c to \$1.20; ditto prunella bals. 65c to \$1.40.

CATTLE.—Owing to the limited supply of cattle in the market yesterday drovers were asking rather higher prices than on the previous market day. Butchers, however refuse to meet their demands and very little business was done, the few sales reported ranged from \$3.25 to 4.50 per 100 lbs. *Hogs*, about 150 changed hands at various prices ranging from \$5.62½ to 5.75 per 100 lbs; *Sheep* about two car loads sold at \$5 a head, averaging about 134 lbs each.

DRY GOODS.—There is little change to note in this branch of trade, business has continued fairly active all week, and most houses have been busy filling orders which have come to hand from travellers and also received from buyers in the city, but country dealers still show caution in buying until the harvest has been marketed. A large business continues to be done in Canadian tweeds, and clothing has meet with a good deal of attention.

DRUGS AND CHEMICALS.—We have nothing of any consequence to report transactions continue small and prices are generally in buyers favor, stocks are ample for all demands. *Bi Carb* \$3.15 to \$3.40; *Sal Soda* \$1.05 to 1.07½; *Soda Ash* \$1.75 to 2.00; *Caustic Soda* \$3.50 to 3.50; *Alum*, \$1.75 to 2.00; *Copperas* 90c to \$1.00 *Blue Vitriol* 6 to 6½c; *Epsom Salts* \$1.65 to 2.00; *S lphur* \$3.12½ to 3.25. *Brimstone* \$2.00 to 2.50; *Bleaching Powder* 1½ to 2c; *Madder*, 7 to 10c; *Borax*, 10 to 12c; *Cream Tartar Ground* 28 to 30c; do *Crystals* 25 to 26c; *Saltpetre* \$8.00 to 8.50.

FREIGHTS.—There has been a good demand for tonnage to take grain to Liverpool and Glasgow, rates paid for heavy grain by steamers and iron clippers to these ports have been 4/3 to 5/3; to London 5/- to 6/-, and to Cork for orders 6/6 to 6/9. Deals to London 77/6; to Liverpool and Glasgow 80/-.

FLOUR.—The stock in store and in the hands of millers on the morning of the 15th. inst., was 41,998 barrels, against 51,566 barrels on the 1st. inst., and 55,115 barrels on the 15th. Aug., 1876. Receipts for the past week 10,949 barrels

Total receipts from 1st January to date 382,389 barrels, being a decrease of 121,878 barrels on the receipts for the corresponding period of 1876. Shipments during the week 19,791 barrels; Total shipments from 1st. January to date 282,158 barrels. During the past week it has been very difficult to fix quotations which have declined all round, but they may be considered now as nominal as business in this department may be said to be at a standstill. The market closes weaker to day and lower prices, would be accepted for round lots. We quote *Superior extra* \$6.25 to 6.50; *Extra superfine* \$6.00 to 6.10; *Fancy* \$5.80 to 5.90; *Strong baker's flour* \$6.00 to 6.25; *Spring extra* \$5.80 to 5.90; *Superfine* \$5.50 to 5.60; *Fine* \$5.75 to 5.85; *Middlings* \$4.85 to \$4.95 *Pollards* \$4.20 to 4.40; *Oatmeal* \$4.75 to 5.00; *Cornmeal* \$2.90 to 3.00

GRAIN.—*Wheat.*—The stocks in store and in the hands of millers on the morning of the 15th inst. were 24,318 bush, against 55,281 bush, on the first inst, and 320,444 bush, on the 15th of August 1876. Receipts during the week 149,268 bushels; total receipts from 1st January to date 1,047,214 bushels being a decrease of 3,24,501 bushels on the receipts for the corresponding period of 1876. Shipments during the week 45,535 bushels; total shipments from 1st January to date 624,593 bushels; being a decrease of 2,669,738 bushels on the shipments for the corresponding period of 1876. The present quotation for Upper Canada white winter wheat is \$1.35 to 1.40; some car lots having changed hands during the week within our range. *Maize* is quiet and easier at 55½ to 56c. *Oats* 36 to 38c *Peas* 90 to 92c per 66 lbs; *Barley* 60 to 65c. There is almost nothing doing in any kind of grain.

GROCERIES.—*Teas.*—There is very little demand for the new crop Japans, which are coming to hand freely, notwithstanding that they are being offered very low, say from 35 to 50c; old are offering at 25 to 40c; which are better value for the money. Small sales reported of both old and new within our range, black are inquired for from 25 to 50c; greens neglected. *Coffee.*—Transactions are unimportant and quotations are unchanged, the limited market here has not sympathized with the decline in the U. S. *Sugar.*—The decline in the English market has caused holders to be more anxious to part with their stock, and prices are decidedly in buyers favor, yellows 9½ to 10c; American granulated 10 to 10½c; dry crushed 10½ to 11c; *Raw* sugars are steady but in light demand at 8½ to 9½. *Molasses.*—The demand has been small, but little change to note in values, Barbadoes 50c; Trinidad 45c; *Rice* continues to be sold in moderate quantities at \$4.15 to 4.25; *spices* there has been an improved demand this week but generally for small lots within our range of quotations, black pepper 9½ to 9¾c; white pepper 18 to 20c; nutmegs 60 to 85c; cloves 40 to 45; cassia 15 to 18c; mace 85 to 90c; Jamaica ginger 18 to 21c.

Fruit.—The low prices which rule, do not seem to lead to business, and at the moment, fruit may be called a drug in the market, only very small sales reported within our range of quotations. Layer raisins are offered at from \$1.15 to 1.20; *Valencias* 3¾ to 5c; *Sultanas* 6½ to 7c; *Seedless* 5 to 6c; *Currants* 5½ to 6c; *Figs* 6 to 8c; *Filberts* 9c; *Walnuts* 10½ to 11c; for Grenoble.

HIDES.—The expected rise in price of hides has not been realized and the market closes weak at quotations with downward tendency. No. 1 hides \$8.00; No. 2 \$7; No. 3 \$6.00. *Lambskins* continue firm at 55c.

HARDWARE.—There is little now to report this week, prices continue steady as quoted, but the demand has been very limited, and confined to supply of immediate wants. Tin plates have been selling to some extent, but in small lots,

and there has been more enquiry for Canada Plates. Pig iron is difficult to sell. We quote: *Pig Iron*—Eglinton and Clyde, \$17.30 to 18.00. American \$20.00 to 21.00; Summerlee, \$18.25 to 18.75; Gartscherrie \$19.00 to 19.50; Hematite, \$23 to 24.00; *Bars* per 100 lbs. Scotch and Staffordshire \$1.90 to 1.95; best do. \$2.15 to 2.20; Swedes and Norway, \$4.50 to 5.00; Lowmoor and Bowling, \$6.00 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.50; to 3.60; Garth and Penn \$3.50 to 3.60; Arrow \$3.75 to 3.85; Hatton \$3.40 to 3.50; *Tin Plates*—per box, ordinary brands—Charcoal IC, \$6.25 to 6.75; ditto, IX, \$8.25 to 8.75; ditto DC, \$5.25 to 5.50; Coke IC, \$5.50 to 5.75; *Tinned sheets*, Charcoal best, No. 26, 12 to 12½c; *Galvanized Sheets* 8 to 8½c.; *Hoops and Bands* per 100lb. \$2.40 to 2.50; *Sheets* best brands \$2.75 to 3.00; *Boiler Plate*, ordinary brands \$2.50 to 2.75; do. best brands, \$3.00 to 3.25; *Russia sheet-iron* per lb., 10 to 10½c; *Cut Nails*, 2 d lath 4.50; 2½ to 4 shingle \$3.80; 5 d to 10 \$3.30; 12 d and larger \$3.00; 100 kegs lots 5 per cent. discount; cut nails patent chisel pointed 25c extra; *Pressed Spikes*, \$4 to 5, shot ditto \$7.00 to 7.25; *Lead*—Pig \$5.50 to 5.75; sheet ditto \$5.75 to \$6.00; Bar ditto \$6.00 to 6.25; *Steel cast*, 12 to 13c; Spring, ditto \$4.25 to 4.50; sleigh shoe steel \$3.25 to 3.50; *Tire* ditto \$3.50 to 3.75; *Ingot Tin* 18c to 18½c.; *Ingot Copper*, 18½ to 19½c; *Horse Shoes* \$4.50 to 4.75; *Proved coil Chain* ¼ inch, \$5.00 to 5.50; *Anchors*, 7 to 7½c; *Avails*, 10 to 11c; *Wire* per bbl. of 63lbs. No. 6 \$2.50 to 2.10.

LEATHER.—A moderately active business has been done during the past week in nearly all descriptions of stock, and prices though without much change are firmer in some lines. But *Spanish sole, splits* and harness leather have not met with much active inquiry and stocks of these goods are not excessive. The prospects are fair for an average fall trade. We quote: Hemlock Spanish sole No. 1 B. A. 24 to 25c; do. No. 2, 21½ to 22c; No. 1 Orinoco 22 23½; No. 2 ditto 20½ to 21c; Buffalo sole No. 1, 21 to 22; do. No. 2, 19 to 21c; Hemlock slaughter 26 to 27c, waxed upper light and medium 34 to 37c; do. heavy 32 to 35c; grained upper 34 to 37c; splits large 25 to 30c; do. small 16 to 22c; calfskins 27 to 36 lbs., 55 to 70c; do 18 to 26 50 to 65c; Sheepskin Linings 20, to 37½; *Harness* 25 to 30c; *Buffed Cow* 14 to 16c; *Enamelled Cow* 17 to 18c.; *Patent Cow* 16 to 18c; *Pebbled Cow* 13 to 15c.; *Rough* 22 to 26c.

OILS.—The market for *petroleum* is stronger and car lots is held at 14½ to 15; smaller lots from 15½ to 17c; *fish oils* are in moderate demand at unchanged rates namely: *Cod oil* 50 to 52½c; *seal pale* 52½c; ditto straw 50c; ditto steam refined 55 to 57½c; *whale oil* 55c; *linseed* is firm at 70 for raw and 75 to 80c for boiled with every likelihood of an advance; *Olive* is firm at 95 to \$1.00.

PROVISIONS.—*Butter.*—Receipts during the past week 3598 pkgs; shipments 2059 pkgs; there has been very little enquiry for butter during the past week and unless really choice the article has been entirely neglected; the range of prices in to-days market was from 17 to 21c. *Cheese.*—Receipts 3051 boxes; shipments 14273 boxes much of which has been bought in the Western markets for shipment; the market closes weak at 9 to 10c; *Lard* is weaker at 10½ to 11c; *Tallow* 9c for rendered. *Pork.*—Receipts 427 barrels, shipments 721 barrels, market quiet. Mess \$16.25 to 16.50; Thin mess \$15.25 to 15.50.

SALT.—There has been a pretty fair demand for coarse, sale at 52c; *Factory Filled* is more difficult to move, the present price is 95c. to \$1.00.

WOOL.—The demand for wool has not been quite so active this week, and sales generally have been of small lots, quotations are without any change.

TORONTO MARKETS.

TORONTO, 22rd Aug., 1877.

The week has not been particularly active one as regards the amount of goods sold, but the activity of getting their fall stocks in order is general among dry goods houses. Groceries are moving fairly. Boots and shoes doing a moderate trade considering the season. Provisions are quiet, hides and wool unchanged. The flour and grain market is unsettled, no transaction; of moment having taken place, and prices weakening week by week. The rains that have fallen for the past ten or twelve days, while they have helped root crops, have sprouted the spring wheat, and injured the peas and and barley in several districts.

Money continues easy, and is not in demand for speculative purposes. Bank and building society stocks have an upward tendency. Commerce, for example, sold up to 117 on Wednesday.

CATTLE.—The week has shown a fair but not lively trade. Receipts of *Beeves* were moderate but not so much asked for, the shipping demand having fallen off. Firsts are not plentiful, and command \$4.75 to 5.00; seconds are in better supply and sold freely at \$3.75 to 4.00; thirds are not wanted, and range from \$3.50 to 3.00. We hear of a sale of steers by the car load, 1000 lbs. average, at \$40, and several cars of mixed at \$34.50 to 37.50 and \$40. Prices of *sheep* are firm and the demand good, but few are offering first class bring \$5.50 seconds \$4.00 to 4.50. *Lambs* are well supplied to the market, first class sell at \$3.25 to 3.60. *Calves* 1st. \$8.00 to 10.00; 2nd. \$4.50 to 6.00.

DRY GOODS.—Most of the wholesale houses are busy opening goods and making preparations for fall trade of which they anticipate better results than either of the two past years have shown. Stocks are well assorted, but do not appear heavy, certainly not so heavy as some previous years. In the old country, prices in woollens and cottons are generally weak, the depression is most marked in cottons. Dundee goods which in May and June were spurred into a temporary war rise, have fallen back to former prices. Bradford goods are lower, we are told, than they were last November. It is the case there, as at Glasgow, that many factories are running but half time, and orders are taken by manufacturers very low for the sake of keeping their machinery going.

FLOUR AND MEAL.—*Flour.*—Stocks in store 4,976 barrels, against 5,376 barrels last week, and 5,529 barrels on corresponding date of last year. The market is considerably disorganized and a decided difference in opinion exists between holders and buyers. The latter look for a greater drop when new comes to market. Holders are offering at our quotations with no buyers except for actual wants, when in a few cases our figures have been paid. \$4.75 for superfine to \$6.00 for superior extra indicates about the view of sellers. *Oatmeal* is nominally unchanged at \$5.60; there is absolutely no movement; *Cornmeal* sells slowly in small lots at \$2.75 to 3.00.

GRAIN.—*Wheat.*—Fall, stocks in store 12,547 bushels against 12,988 bushels last week and 107,977 bushels on like date of last year. There has been no movement of consequence, a small quantity has been taken during the week for local milling purposes. The price has fallen steadily since last week, in view doubtless of the decline in the West, and early receipts there of

new crop, which is as we show elsewhere, an abundant one as compared with late years. The nominal figure here for old is \$1.30, but it has offered down to \$1.25 with no takers. No. 2 at \$1.20 and No. 3, unsaleable at say \$1.10. It may be concluded that it must go still lower when wheat offers this week in Chicago at 91c; and 95c for Sept. delivery. Spring stocks in store 29,718 bushels against 44,074 last week, and 157,509 bushels on like date last year, stocks have been reduced by shipments to Liverpool on consignment, as a last resort. There is no other movement here. \$1.12 to 1.14 for No. 2, and \$1.15 to 1.20 for No. 1, represent about the views of buyers and sellers respectively. *Oats.*—Stocks in store 11,365 bushels against 12,374 bushels last week, and 6,410 bushels on corresponding date of 1876. The market is dull; some sales of car lots are reported at 33 to 35c. The fall having been rapid since we last wrote. American are selling in Chicago at 22½c. *Barley* stocks unchanged from last week at 12,200 bushels. The first load of the new crop has been sold on this market on Monday last at 60c, and the range for No. 1 may be placed at 55 to 60c. The limited stock of old will likely be worked off together with the new by degrees. *Peas.*—Stocks in store 14,777 bushels, against 15,178 bushels last week and 4,078 last year at like date, offering freely at 72 to 75c. without buyers.

GROCERIES.—A fair country trade continues to be done. There is no jobbing demand and no sales of round lots to be noticed, as to prices almost any line will be conceded upon to a good buyer. *Coffees* are unchanged. *Fish* inactive and in some lines weak. *Fruit* generally steady, new valentias are not obtainable at less than 4½c except in large lots. *Rice* shows marked firmness and our quotations probably represent the bottom figures. *Sugars* are weak and the market rather "indisposed" in view of a decline in England; prices favor buyers, but we are not aware of any transactions which justify a change from our last weeks quotations. In *teas* there is rather more movement, but all of a retail character. *Liquors.*—We have no change in price to quote. We hear that by recent letters, brandies are to be shipped from France at the same prices as last spring. The *Revue des Vins et Liqueurs* states that business in wines was very dull in France through the whole month of July, with, however, an upward tendency. Brandies have been dull likewise, but their holders will make no concessions. The vine in the Bordelais has passed through all the flowering stage, and entered satisfactorily upon the grape stage of development. In Chablis, Champagne and the Beaujolais the vines look well.

HARDWARE.—Values in heavy goods are somewhat higher in Britain, such goods as tin and Canada plates are firmer there, but prices in Canada are steady at former figures, stocks here are well assorted but not excessive. Galvanised *sheet iron* is easier in consequence of the popular brands having been reduced slightly in the home market. Prices of *pig* are nominal, no stocks of consequence are held here. *Lead* in pigs is easier in the English market, we perceive that this article is about to be produced in Canada by the Frontenac Lead Works at Kingston. No change to note in block *tin*. Window *glass* prices may be heightened by the fact, that advice has been received that the last sailing vessel has left Antwerp, so that some orders may be shut out and have to come later by steamer. No activity in *hoop* and *band iron*, for which the stagnation in oil production and the uncertainty (up to to-day) as to the passage of the Dunkin act will largely help to account.

It was announced in April that Messrs. G. B. Thorneycroft & Co., the English Iron firm, would close their works at the end of June. However, the partners have since decided to

carry on the establishments, though trade is very discouraging, in consideration for their old workmen. The Shrubbery Works, at Wolverhampton, will be operated by Colonel Thorneycroft, Mr. John Perks and Mr. George Hartley, but the Bradley estate, with the blast furnaces and collieries, will be sold. This firm will thus give up the making of pig iron.

LEATHER.—Quietness reigns at present; very little money is stirring and very little expected for another month, when the harvest is over and begins to come to market. Prices are nevertheless tolerably firm in all lines, and concessions are not readily made. Sole leather is unchanged and steady with no excessive stock. The idea is general that tanners have very little stock in the vats.

PROVISIONS.—There is no marked revival in prices but a moderate movement in hog products. Stocks of *hams* are beginning to be reduced and scarcity may have the effect of improving prices which at present are as quoted, say 11½ to 12c. In *bacon*, long clear is in good consumptive demand at 8 to 8½c; Cumberland steady at 7½ to 8½c; the movement of *mess pork* is conferred to small broken lots. *Lard* is moving moderately at 10½ to 12½c. *Cheese* is steady, last week several factories offered at 9½c for July makes sales were made at Ingersoll on Tuesday at 10c for July makes, while yesterday 10½c was realised. No August cheese offered although 11c was freely offered for August make.

Butter.—No movement to note, stocks here are small, but in Montreal they are heavy, and almost entirely in the hands of speculators. The local trade is being supplied here at 17 to 19c; for choice. *Eggs* are somewhat firmer when quality can be guaranteed.

PETROLEUM.—A moderate and steady business is doing in this article. There is no present change in price, but there are some indications of an advance in prices being made in the Wets.

SALT.—Liverpool coarse is offered to the trade to arrive at 65c, the present low freights aiding this reduction; small lots 80 to 90c. Canadian sells at \$1 in small quantities, and at 95c per car.

KIRKPATRICK & COOKSON,

Flour, Grain and Produce Commission Merchants,

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EDWARD EVANS,
Official Assignee.

Correspondence invited

TORONTO & NIPISSING RAILWAY.

Notice is hereby given that the Annual General Meeting of the shareholders of this company, will be held at their rooms, Exchange Buildings, now Imperial Bank Buildings, on Wellington Street, in the city of Toronto,

On Tuesday 11th of September next, at twelve o'clock noon, for the purpose of receiving report by the Directors, with statement of accounts for the past year, to select directors for the ensuing year, and dispose of any other business that may be brought before the meeting.

By order,
JOSEPH GRAY,
Secy and Treas. T. & N R.

MANITOBA.

GEORGE FRED'K CARRUTHERS,
Insurance, Real Estate, and General Agent.

References permitted to The Hon. Wm. N. Kennedy Registrar, and to Duncan Macarthur, Esq., Manager of the Merchants Bank.

Office on Notre Dame Street, in rear of the Telegraph Offices. Address, **GEO F CARRUTHERS,**
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THE

EQUITABLE

LIFE

Assurance Society,
NEW YORK.

H. B. HYDE, President.

R. W. GALE, Gen. Manager Dominion of Canada, Montreal.

ASSETS.....1st Jan., 1877.....	\$31,734,934 41
CASH INCOME	9,747,457 67
SURPLUS	5,403,793 41
AMT. OF INS. IN FORCE IN 1877.....	173,050,690 41
NEW BUSINESS IN 1876	25,023,539 00

The growth of the Society is shown for past ten years by the following figures taken from the Annual Statements at the end of different periods:

Report from which figures are taken.	Total income of each year.	Total Assets.	Divisible Surplus as regards policyholders.
8th Annual report 1st Jan. '68	\$ 3,247,022 74	\$ 5,125,423 15	\$ 894,769 98
12th Annual report 1st Jan. '72	7,612,237 09	16,171,824 55	1,693,313 55
14th Annual report 1st Jan. '77	9,242,451 67	31,734,934 41	5,503,793 41

Attention is called to the above evidence of great prosperity. This Society, organized in 1859, has met with a success and has secured a popularity unexcelled in the annals of Life Insurance, its history exhibits a growth and progress unexampled. No other Company having attained even an approximate success within a similar period.

The following correspondence regarding the Society's decision to comply with the new insurance law in Canada requiring in re-ased deposits, will be interesting to policy holders as well as to the public generally.

Agents wanted in unrepresented districts. Apply to **GEORGE B. HOLLAND, Gen. Agent for Ontario,** 58 Church Street, Toronto.

GEO B. HOLLAND, Esq.,

General Agent of the Equitable Life Assurance Society of the U.S. for the Province of Ontario—

Dear Sir: Herewith I hand you the copy of a letter received from the Vice-President of the Society, notifying me that the Society will comply with the new insurance law of Canada, and will keep in Canada a fund sufficient to reinsure its risks on a 44 per cent. basis, in accordance with the requirements of the law. This makes the Equitable, to all intents and purposes, a local or home company in the Dominion. This gives the Canadian agents of the Equitable all the advantages that any local company can possibly have, and many advantages that no strictly local company can have by which to appeal to the insuring public for business.

With every confidence in, and my best wishes for, your success, I am

Yours very truly,

R. W. GALE,

General Manager.

"**R. W. GALE, Esq.,**

"Manager of the Equitable Life Assurance Society of the U.S. for the Dom. of Canada, Montreal—

Dear Sir: After due consideration the Committee on Agencies of this Society have authorized the officers to comply with the terms of the law recently passed by the Dominion Parliament requiring the deposit with the Dominion Government of the net 44 per cent. reserve on policies issued by the Society through the Canada Agency.

"This authorization will be acted upon and the requisite notice given to the Dominion Government.

"It is hoped and expected that the course adopted by this Society will so encourage its policy holders and agents, that its already prosperous business throughout the Provinces will be largely and rapidly increased.

Respectfully yours,

"(Signed) **JAMES W. ALEXANDER,**
"Vice-President.

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Chief Agents for Canada

WM. ROWLAND, Agent,

No. 62 King Street East, Toronto.

Merchants Bank of Canada.

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

Te 1 per cent. on 1st September next.

" " 1st December "

" " 1st March, 1878.

" " 1st June, 1878.

" " 1st September, 1878.

" " 1st December, 1878.

" " 1st March, 1879.

" " 1st June, 1879.

" " 1st September, 1879.

By order of the Board.

GEORGE HAGUE,

General Manager.

Montreal, July 25, 1877.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

J. E. Bowman, M.P.	St. Jacobs.
J. B. Snyder,	Conistoga.
J. W. Walden, M.D.,	Waterloo.
John Shub,	Waterloo.
B. Hughes,	Waterloo.
Cyrus Bowers,	Berlin.
D. S. Bowly,	Berlin.
Robert Melvin,	Guelph.
William Robinson,	Galt.

Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D. Vice-President; P. H. Sims, Secretary.

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

Agencies will be opened at the principal towns in Ont.

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INSURANCE COMPANY

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

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

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PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

103 ST. FRANCOIS XAVIER ST., MONTREAL.

CHAS. WESTON, Inspector.

EVANS & RIDDELL, Auditors.

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

Haldan & Son, Agents for City of
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THE CANADA

GUARANTEE COMP'Y

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

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

It is not mixed up with any other business.

The full Deposit of \$50,000 has been made with Government. This is the only company that has made any deposit for guarantee business.

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SIR A. T. GALT,

President.

JOHN RANKIN,

Vice-President.

EDWARD RAWLINGS,

MANAGER.

CHAS. WESTON, Inspector.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,

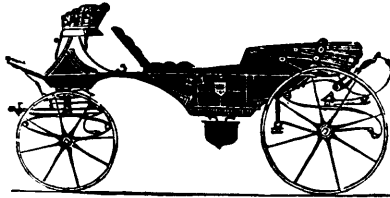
103 St. Francois Xavier Street,

MONTREAL,

GENERAL AGENTS:

Toronto—Alexander & Stark.

Hamilton—Seneca Jones.



JOHN WEBSTER,
CARRIAGE BUILDER,
 17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.
 TORONTO

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

ACCOUNT-BOOKS FOR BANKS, INSURANCE
 Companies, Merchants, etc., made to order of the
 best materials and for style, durability and cheapness
 unsurpassed.
 A large stock of Account-Books and General Stationery
 constantly on hand. 3-ly

Reliance
Mutual Life Assurance Society,
 Established 1840.
 Head Office for the Dominion of Canada:
 City Bank Chambers,
 101 ST. JAMES STREET, MONTREAL.
 DIRECTORS:
 The Hon. John Hamilton, Duncan MacDonald, Esq.
 Robert Simms, Esq.
FREDERICK STANCLIFFE, Resident Secretary.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.
 ESTABLISHED 1809.

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

Insurances against Fire
 ACCEPTED AT THE ORDINARY RATES OF
 PREMIUM

In the Life Department
 Moderate Rates of Premium, and special schemes
 adapted to meet the various contingencies connected with
 this department.
 The next DISTRIBUTION OF PROFITS will take
 place at 31st December, 1880. All policies on the Part-
 icipating Scale, effected on or before 31st December,
 1876, will, in terms of the Rules of the Company, rank in
 that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,
 General Agents,
WILLIAM EWING, INSPECTOR,
 72 St. Francois Xavier St., Montreal
R. N. GOOCH, Agent,
 26 Wellington Street East, Toronto.

THE BEST
Boston Rubber Belting.
FIRE AND OTHER HOSE at Lowest prices
Aikenhead & Crombie
 AGENTS.

The Leading Wholesale Trade of Brantford.

A. WATTS & CO.,
Wholesale Grocers and Importers
 Proprietors of the Brantford Soap Works,
 BRANTFORD, ONT.

Jos. Stratford & Bro.,
Wholesale Druggists,
 Woolen Mill and General Store Supply House.
 Agents "Allan," "White Star" and "National" Lines
 Ocean Steamships, also Phoenix Fire Insurance Co. of
 London, England, & Scottish Commercial Insurance Co.
 of Glasgow, for Brantford.
 BRANTFORD, ONT.

GEORGE WATT & SONS,
IMPORTERS AND
WHOLESALE GROCERS,
 Brantford, Ont.

A. T. MOORE & CO.,
WHOLESALE GROCERS,
 BRANTFORD, Ont.

HAND-IN-HAND
Fire Insurance Co.

FOUNDED 1873.

CASH RESERVE on deposit in the Consolidated Bank, Fifty-six
 per cent in excess of amount required to Re-insure all outstanding
 risks.

Head Office: Ontario Hall, Church Street, Toronto.

President: W. H. HOWLAND (President Manufacturers' Associa-
 tion), Toronto.

Vice-President: W. THOMSON.

DIRECTORS.

- A. T. WOOD, M.P., Hamilton.
- J. NEILSON (A. V. DeLaporte & Co.), Toronto.
- C. P. MITH (President Board of Trade), London.
- L. COFFEE (Produce Merchant), Toronto.
- A. T. FULTON (Vice-President London and Canadian Loan Co.), Toronto.
- S. W. FARRELL (Produce Merchant), Toronto.
- W. HARGRAFT, M.P.P., Cobourg.
- THOS. DOWNEY (ex-Alderman), Toronto.
- J. STUART (Vice-President Bank of Hamilton), Hamilton.
- J. GILLESPIE (Messrs Gillespie & Co), Toronto.
- JOHN MACNAB (MacNab, Mar-h & Coen), Toronto.
- JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY HUGH SCOTT.

BANKERS—THE CONSOLIDATED BANK OF CANADA

SOLICITORS—MESSRS MOWAT, MACLENNAN & DOWNEY.

Risks accepted on all descriptions of insurable property.
 Rates fixed with regard to the laws of Average.
 All the profits divided among policy-holders annually.

SCOTT & WALMSLEY, General Agents.
 CAPTAIN A. STANLEY, Inspector.

ANCHOR MARINE
INSURANCE CO.

The original Canadian exclusively Marine Insurance Co

HEAD OFFICE: ONTARIO HALL, CHURCH ST., TORONTO.

President: HON. W. P. HOWLAND, C.B., (Vice-President
 Ontario Bank), Toronto.

Vice-President: D. GALBRAITH (Director Consolidated Bank)
 Toronto.

DIRECTORS.

- THOS. CRAMP, (D. Torrance & Co.), Montreal.
- L. COFFEE (Produce Merchant), Toronto.
- JAS. TURNER (Director Bank of Hamilton), Hamilton.
- A. T. FULTON (Director Bank of Toronto), Toronto.
- E. S. VINDIN (Vessel Owner), Port Hope.
- L. W. SMITH, D.C.L. (President Building & Loan Association)
 [Toronto].
- W. BUNTON (Produce Merchant), Burlington.
- WM. ELLIOT (Director Bank of Commerce), Toronto.
- WM. HARGRAFT, M.P.P., Cobourg.
- W. D. MATTHEWS (Produce Merchant), Toronto.
- WM. THOMSON (Director Consolidated Bank), Toronto.
- J. STUART (Vice-President Bank of Hamilton), Hamilton.
- JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY HUGH SCOTT

BANKERS.

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors.

MESSRS. MOWAT, MACLENNAN & DOWNEY, Toronto.

Inspectors.

CAPT. ALEX. STANLEY. CAPT. JOHN BENGOUGH.
 Ocean and Inland Risks covered.

SCOTT & WALMSLEY,
 General Agents.

TORONTO PRICES CURRENT.—AUG. 23, 1877.

S. R. WICKETT,
Importer, Manufacturer, and Wholesale Dealer in
Leathers, Shoe-findings, &c

Centennial Silver Medal for Buff, Pebble and other Leathers.

Sole Agent for Ontario of J. H. Mooney's Celebrated Colored & Fancy Leathers.

TANNERY, BROOKLIN, ONTARIO.

No. 52 Colborne Street,

TORONTO, ONT.

P.O. Box 322.

Canada Screw Comp'y,

DUNDAS, ONT,

Are making GIMLET POINTED SCREWS, BOLTS, RIVETS, &c., with improved machinery furnished by AMERICAN SCREW CO., PROVIDENCE, R. I.

Quality and finish warranted equal to any made in England or United States.

Orders solicited.

C. THURSTON,

Manager & Vice-President.

J.S. WALKER & CO., Montreal,
Agts. for Quebec and Eastern Provinces.

KIMBALL & BATES,

GENERAL COMMISSION AND FORWARDING MERCHANTS,

No 198 STATE STREET, BOSTON.

Consignments solicited and advances made.

Merchandise for Europe or British Provinces promptly forwarded at lowest rates of freight.

DICKSON & BENNING,

MANUFACTURERS OF

PLUG TOBACCOS

PARIS, Ont.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

JAMES LOBB,

TORONTO

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Groceries, etc.

CONTINUED

Savings Association!

INCORPORATED 1877.

HEAD OFFICE.....LONDON, ONT.

Depositors receive 5, 6 & 7 p. c. Interest, and participate also in profits.

The funds are invested in Mortgages on Real Estate for the benefit of depositors.

DIRECTORS.

- JOHN BROWN, Esq. President
- JAMES EGAN, Esq. Vice-President
- F. A. DESPARD, Esq. Inspector
- W. R. Meredith, M.P.P., Ald D. Regan.
- Robt. Reid, Esq. C. S. Hammond, Esq.
- Dr. A. C. Stone. Samuel Crawford, Esq.
- James Magee, Esq. Philip Cook, Esq.

BANKERS.....JOHNSTONS BANK.

Deposits can be made by Registered letter, Post Office order, or Bank draft.

For further information apply to

J. F. MAHON, Cashier.

. B ALMON.

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

ALMON & MACKINTOSH,
BANKERS, BROKERS,

General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

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

MacDOUGALL BROTHERS,
STOCK BROKERS,

Members of the Stock Exchange,

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

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

CARD CLOTHING WORKS,

YORK STREET.....DUNDAS.

W. B. GRAY, Proprietor.

All descriptions of Card Clothing for Woolen and Cotton Mills, manufactured and constantly on hand.

The only place in Canada where ALL KINDS of Card Clothing is made.

Doffer Rings and Space Fillets made to order.

THE BROCKVILLE

CHEMICAL & SUPER-PHOSPHATE CO.

(Limited).

Manufacture Sulphuric, Nitric and Muriatic Acids, Sulphate of Soda and Superphosphates of Lime, Dissolved Bones, Bone Meal, and Bone Dust. Dealers in Nitrate of Soda, Sulphate of Ammonia, &c.

Agents in every county in the Province.

ALEX. COWAN, Manager.

Brockville, Ont.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto. Aug. 23.	Montreal
British North America	[strig.]	\$	\$		ct.		
Canadian Bank of Commerce	£50	4,866,666	4,866,666	1,216,000	4		
Consolidated	50	6,000,000	1,900,000		4	117	
Du Peuple	50	4,000,000	3,405,910	232,000	3	85	
Eastern Townships	50	1,600,000	1,600,000	207,196	3		
Exchange Bank	100	1,500,000	1,330,151	300,000	4		
Hamilton	100	1,000,000	1,000,000	50,000	3		
Imperial	100	1,000,000	669,930	50,000	4	97	
Jacques Cartier	100	910,000	862,402	50,000	4	104	
Mechanics' Bank	50	2,000,000	1,953,920				
Merchants' Bank of Canada	50	582,200	195,014				
Metropolitan	100	8,697,200	8,196,883	1,000,000	4	67	68
Molson's Bank	100	1,000,000	675,226	80,000			
Montreal	50	2,000,000	1,996,715	50,000	4		
National	200	12,000,000	11,998,406	5,400,000	6	154½	
Nationale	100	1,000,000	627,170		3		
Dominion Bank	50	2,000,000	2,000,000	434,000	3½		
Ontario Bank	50	1,000,000	970,250	290,000	4	122	124
Quebec Bank	40	3,000,000	2,996,180	525,000	4	100	101
Standard	100	2,500,000	2,500,000	475,000	3½		
Toronto	50	507,750	507,750		3	72	73
Union Bank	100	2,000,000	2,000,000	1,000,000	4	153	
Ville Marie	100	2,000,000	1,992,050		3		
Federal Bank		1,000,000	810,580				
London & Can. Loan & Agency Co	50	974,110	40,000		3½	101	102½
Canada Landed Credit Company	50	3,000,000	300,000	57,000	5	134	135½
Canada Loan and Savings Company	50	1,000,000	488,093	40,000	4½	130½	
Ontario Savings & Invest. Society	50	1,750,000	1,750,000	635,331	6	171½	
Farmers' Loan and Savings Company	50	1,000,000	672,500	135,000	5	130	
Freehold Loan and Savings Company	100	450,000	442,000	25,500	4	111	112
The Hamilton Provident & Loan Soc.	100	600,000	600,000	180,000	5	140½	
Huron & Erie Savings & Loan Society	50	950,000	686,749	63,000	4		
Montreal Telegraph Co.	50	1,000,000	963,461	204,000	5		
Montreal City Gas Co.	40	2,000,000	2,000,000		3½		
Montreal City Passenger Railway Co.	40	1,440,000	1,400,000		4		
Richelieu Navigation Co.	50	600,000	400,000		6		
Dominion Telegraph Company	100	750,000	750,000		5		
Provincial Building Society	50	500,000			3½	90	
Imperial Building Society	100	350,000			4		
Building and Loan Association	50	662,500	366,200	25,000	4	107	107½
Toronto Consumers' Gas Co. (old)	25	750,000	700,000	73,821	4½	120	
Union Permanent Building Society	50	600,000			2½ p.c. 3 m	136	
Western Canada Loan & Savings Co.	50	400,000	360,000	60,000	5	130	x d
	50	1,000,000	735,000	280,500	5	139	

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 p. ct. stg.			
Do. do. 5 p. ct. cur.			
Do. do. 5 p. ct. stg., 1885			
Do. do. 7 p. ct. cur.			
Dominion 6 p. ct. stock			
Dominion Bonds			
Montreal Harbour bonds 6½ p. c.			
Do. Corporation 6 p. ct.			
Do. 7 p. ct. stock			
Toronto Corporation 6 p. ct., 20 years		98½	
County Debentures		101	
Township Debentures		99	

INSURANCE COMPANIES.

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

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	7-16
50,000	20	C. Union F. L. & M	50	5	19½
5,000	10	Edinburgh Life	100	15	39
20,000	5 yearly	Guardian Life	100	50	74
12,000	£4 p.sh.	Imperial Fire	100	25	145½
100,000	20	Lancashire F. & L	20	2	7½
10,000	11	Life Ass'n of Scot.	40	8½	33
35,862	12	London Ass. Corp.	25	12½	66½
10,000	5	Lon. & Lanc. L	10	1½	1
391,752	15	Liv. Lon. & G. F. & L.	20	2	14 9-16
20,000	20	Northern F. & L.	100	5 00	39½
40,000	28	North Brit. & Mer	50	6½	44
6,722	£4½ p. s.	Phoenix	10	1½	250
200,000	15	Queen Fire & Life	10	1½	60/6
100,000	40	Royal Insurance	20	3	£19
100,000	12½	Scot'h. Commercial	10	1	61
50,000	7½	Scottish Imp. F. & L	10	1	11½
20,000	10	Scot. Prov. F. & L	50	3	14
10,000	29 1-6	Standard Life	50	12	76½
4,000	5	Star Life	25	1½	13
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	115 116
2,500	5	Canada Life	400	50	
10,000	10	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	90
4,000	12	Montreal Assura'ce	£50	£5	
6,500	8	Provincial F. & M	60	75su	suspended
2,500	10	Quebec Fire	100	130	
1,085	15	Marine	400	40	
2,000	10	Western City Fire	50	10	
20,000	15, 12 mos	Queen Assurance	40	20	140½ 141

AMERICAN.

When org'nized	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	248	250
1810	10,000	Hartford, of Har	100	208½	210
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162½	162

RAILWAYS.

	Sh'rs.	London, Aug. 22.
Atlantic and St. Lawrence	£100	102
Do. do. 6 p. ct. stg. m. bds.	100	103
Canada Southern 7 p. c. 1st Mortgage	50	50
Do. do. 6 p. c. Pref Shares	100	48 52
Grand Trunk	100	8
New Prov. Certificates issued at 22½		
Do. Eq. F. M. Bds. 1 ch. 6 p. c.	100	99
Do. Eq. Bonds, 2nd charge	100	93
Do. First Preference, 5 p. c.	100	40
Do. Second Pref. Stock, 5 p. c.	100	26
Do. Third Pref. Stock, 4 p. c.	100	14
Great Western	204	61
Do. 5½ p. c. Bonds, due 1877-78	100	98½
Do. 5 p. c. Deb. Stock	100	78½
Do. 6 per cent bonds 1890	100	91½
International Bridge 6 p. c. Mort. Bds	100	101
Midland, 6 p. c. 1st Pref. Bonds	100	42½
Northern of Can., 6 p. c. First Pref. Bds.	100	90½
Do. do. Second do.	100	85
Toronto, Grey and Bruce, Stock	100	
Do. 1st Mor Bds	100	74 78
Toronto and Nipissing, Stock	100	
Do. Bonds	100	
Wellington, Grey & Bruce 7 p. c. 1st Mor	100	67

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		98 9½
Gold Drafts do on sight		15 15 dis.
American Silver		

Insurance.

METROPOLITAN LIFE INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Province.

THE LONDON & LANCASHIRE

Life Assurance Company, of London, England, having recently Canadianized its business, now offers all the advantages of a Home Institution, with the security of a British Office. ONE HUNDRED THOUSAND DOLLARS in cash has been deposited at Ottawa for the exclusive benefit of Canadian Policy Holders, in addition to which the whole of the earnings of this Branch are invested in Canada. New and revised rates with full information, on application to

WILLIAM ROBERTSON,

ALF. W. SMITH, Manager for Canada, Agent, Toronto.

MONTREAL.

Active and Energetic Agents Wanted

Insurance.

1877 **Thirty-first Annual Statement.** 1877

OF THE **Connecticut Mutual LIFE INSURANCE CO'Y,**

OF HARTFORD, CONN.

Net assets, January 1, 1876..... \$41,462,065 53

RECEIVED IN 1876.

For Premiums.....\$6,725,120 67

For Interest and Rent..... 2,893,993 46

\$ 9,619,114 13

\$51,081,179 66

DISBURSED IN 1876.

To POLICY-HOLDERS:

For claims by death and matured endowments.....\$2,601,246 35

Surplus returned to Policy-holders..... 2,461,030 52

Lapsed and surrend' policies..... 956,481 81

\$6,018,758 68

EXPENSES:

Commission to Agents..... \$462,836 55

Salaries of Officers, Clerks, and all others employed on salary..... 82,431 11

Medical Examiners' fees..... 17,702 50

Printing, Stationery, Advertising, Postage, Exchange &c..... 106,092 56

\$669,062 72

Taxes and profit and loss.. 373,211 79

7, 1,033 19

Balance Net Assets, Dec. 31, 1876. \$40,020,146 47

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien..... \$27,815,839 34

Loans upon stocks and bonds..... 94,867 28

Premium notes on policies in force..... 6,290,699 45

Cost of Real Estate owned by the Co'y... 2,748,753 20

Cost of United States Registered Bonds... 2,183,240 46

Cost of State Bonds..... 723,400 00

Cost of City Bonds..... 1,847,310 00

Cost of other bonds..... 435,000 00

Cost of Bank Stock..... 80,205 00

Cost of Railroad Stock..... 26,000 00

Cash in Bank, at interest..... 1,718,015 91

Cash in Company's office..... 7,306 54

Balance due from agents, secured..... 44,132 89

Bills receivable..... 5,376 40

Net and ledger assets..... \$44,020,146 47

ADD

Interest accrued and due..... \$1,844,530 64

Rents accrued..... 3,850 00

Market value of stocks and bonds over cost..... 309,064 54

Net prems. in course of col'n. 801 42

Net deferred quarterly and semi-annual premiums... 34,613 26

2,192,859 86

Gross assets, Dec. 31, 1876..... \$46,213,066 33

LIABILITIES:

Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest..... \$40,775,730 00

All other liabilities..... 1,315,313 40

\$42,091,043 40

Surplus, December 31, 1876..... \$4,121,962 93

Increase of assets during 1876..... \$2,718,355 40

Ratio of expense of management to receipts in 1876..... 6.95 per cent.

Policies in force Dec. 31, 1876, 66,618, insur'g \$183,414,408

VICTORIA MUTUAL

FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch:

Within range of Hydrants in any locality having efficient water-works.

General Branch:

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.

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

Insurance.

BRITON Life Association, (LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . MONTREAL.

JAS. B. M. CHIPMAN,

Chief Offices: Manager

429 Strand, London.

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

GEORGE J. MACQUIRE,

Local Agent & Inspector of Agencies.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital..... \$10,000,000

Invested Funds..... 27,470,000

Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.

THOS. CRAMP, Esq., Deputy Chairman.

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

THEODORE HART, Esq.

GEORGE STEPHEN, Esq.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....\$2 a year.

BRITISH ".....10s. stg. a year

AMERICAN ".....\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

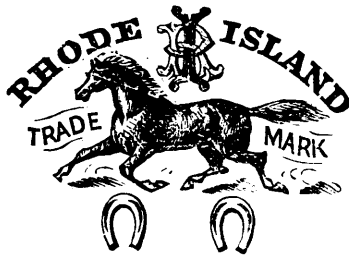
Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

EDW. TROUT, Manager.

The Leading Manufacturers.



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.

Ontario
Baking
Powder,
White, Odorless, and does not discolor.

Best Manufactured. Try it and be convinced.
Ask for it at your Grocers, and take no other.

The Leading Manufacturers

BARBER & HARRIS,
Manufacturers of
The Canadian Turbine
GREATLY IMPROVED FOR THE TRADE OF 1877.

Warranted to give 80 per cent. of useful effect. The best practical Turbine in the market.

Also manufacturers of

Improved Grist & Saw Mill Machinery

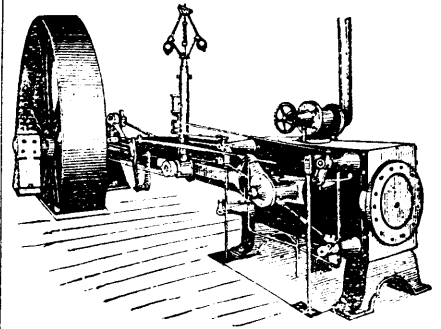
Cheap, light and effective.

High Pressure Steam Engines save 25 per cent in fuel by using our condensing heater and pump.

Send for particulars to

BARBER & HARRIS,
MEAFORD, ONT.

The Leading Manufacturers.



CORLISS ENGINE.

For economy and mechanical construction, accessibility of all its parts, and regularity of speed. It has no rival. Send for catalogue. Manufactured by

INGLES & HUNTER, Guelph.

CENTENNIAL MEDALS.

ST. CATHARINES SAW WORK

AWARDED THE

ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA.

Also an **INTERNATIONAL MEDAL,**

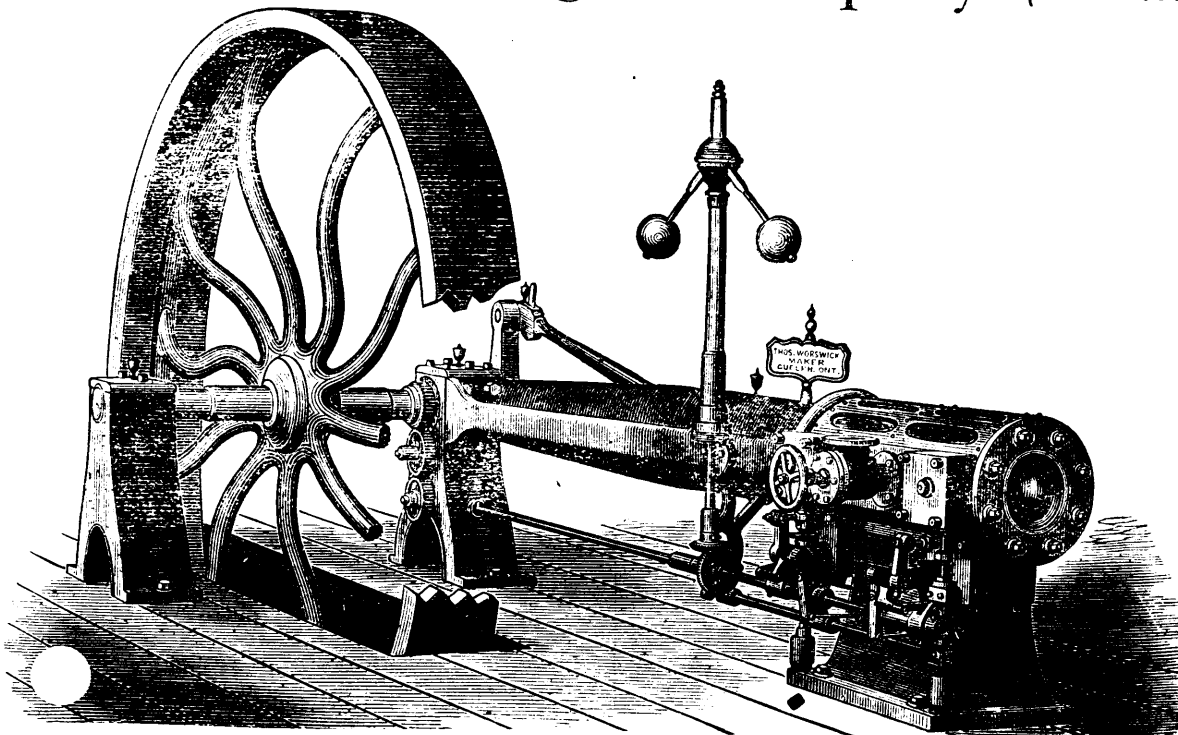
Fully establishing the well-known reputation of our goods. We manufacture all kinds of Saws at prices equally as low as the same quality of goods can be produced by any other manufacturer. Patronize home production, and keep your money in the country.

R. H. SMITH & CO., Successors to J. Flint,
St. Catharines, Ontario.



The Worswick Engine Company. (Limited)

MANUFACTURERS OF
VARIABLE CUT-OFF ENGINES
Upright and Horizontal Slide Valve Engines,



*Machinists' Tools, Armstrong's Celebrated Heaters,
WORSWICK'S PATENT FEED PUMP,
Shafting, Pulleys, Hangers and General Machinery.*

CAPITAL \$100,000.00.

The Worswick Variable Cut-off Engine will give one Horse Power one hour on three pounds of good soft coal. Without doubt, these Engines are the most economical on Fuel now made. Send for circular.

THE WORSWICK ENGINE CO., GUELPH, ONT.

CANADIAN Mutual Fire Insurance Co.

Head Office, Hamilton, Ont.

THE WATER WORKS BRANCH,

embracing Toronto, is confined entirely to cities possessing efficient systems of water works.

Policies in this branch issued only on the ONE YEAR MUTUAL PLAN, thereby rendering the possibility of any assessments whatever very improbable.

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THE BRITISH AMERICAN Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Scott and Front Streets, Toronto.

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153 TREMONT ST., BOSTON.

ASSETS, - - - - \$8,129,925 68.

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death.	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Premiums & interest to be deducted.	Due Heirs.	Insurance over the Prem's.
			Years	Days			No.	Amount.			
3	\$681	33	2	212	36	\$10,000	3	\$739 87	\$9,240 13	\$8,559 13	
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62	
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82	
6	1,362	36	5	100	41	10,000	6	1,655 36	8,344 64	6,982 64	
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,422 95	
8	1,816	38	7	26	45	10,000	8	2,347 74	7,657 26	5,843 26	
9	2,043	39	7	328	47	10,000	8	2,477 51	7,322 49	5,479 49	
10	2,270	40	8	26	49	10,000	9	2,843 77	7,156 23	4,886 23	
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15	

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- 14 1/2 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
- 102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq. Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.
- Port Hope, J. N. G. Lodge, Agent for Northumberland & Durham.

Incorporated
A. D. 1874

CANADA

Charter
Perpetual.

FIRE & MARINE
Insurance Company.

HEAD



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Hamilton, Ontario.

Capital, \$1,000,000 fully Subscribed.
Deposited with Dominion Government, \$50,000.

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Agent.
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Head Office—Temple Chambers, Toronto.

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

VICE-PRESIDENTS.

HON. WM. McMASTER. WM. ELLIOT, Esq.

The recent failure of Two Life Insurance Companies in the State of New York,

And the attention which the leading press of the United States and Canada have given to the subject of Life Insurance, have very naturally caused policy holders and intending insurers much anxiety as to the safety of the provision sought to be made and led them to ask the question, "What will render Life Insurance Companies safe beyond all doubt?"

The question is proper and all important. The following will be a good answer:

- 1st. By adopting a Table of Mortality, which has been proved by experience to be correct, and consequently safe.
- 2nd. By using a rate of interest sufficiently low to be certain of attainment during the many years covered by an insurance contract, and to compensate for any loss by bad investments or otherwise.
- 3rd. By ANNUAL VALUATIONS instead of only every FIVE or SEVEN years, and Annual Balance Sheets.
- 4th. This to be done under thorough governmental supervision by Statutory enactment, and an Insurance Superintendent.

The Confederation Life Association is the only Canadian Company that has furnished to the public these three conditions of safety, while the Board of Directors, by Memorial presented to the Minister Finance, and by personal representation sought to bring about the fourth.

J. K. MACDONALD, Managing Director.

CANADA LIFE ASSURANCE CO.

The popularity and success which have attended the

"MINIMUM" SYSTEM,

Adopted last year, have induced the Company to apply it to assurances requiring only a limited and definite number of yearly premiums, and it will be found that the

CANADA LIFE

Is thereby enabled to offer assurances with premiums for a fixed and limited number of years, in many cases lower even than are required by other companies during the whole of life.

The following are examples of the premiums payable during the number of years stated for assurances of each \$1,000, WITH PROFITS, upon the system referred to:

PREMIUMS PAYABLE ANNUALLY DURING:

AGE.	10 YEARS.	15 YEARS.	20 YEARS.
21	\$23 40	\$18 20	\$15 90
25	26 60	20 70	18 10
30	31 20	24 30	21 30
35	35 90	28 20	24 60
40	42 50	33 30	29 10
45	48 90	38 40	
50	58 30		

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

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General Agent for Province of Quebec, R. POWNALL, Canada Life Buildings, 182 St. James Street, Montreal.
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AGENT IN TORONTO—J. D. HENDERSON.
Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

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Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

On Hull, Cargo, and Freight against the perils of Inland Navigation

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

THE STANDARD

LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

Amount of Policies in force over..... **\$90,000,000**
 Assets, upwards of..... **25,000,000**

Claims paid to Canadian policy holders over

One Million Dollars.

L. W. FULTON, W. M. RAMSAY
 Agent & Inspector, Toronto. Manager for Canada



JOSEPH GILLOTT'S
STEEL PENS.
 Sold by all Dealers throughout the world.

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FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON,
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Insurance.
 DEPOSIT WITH DOMINION GOVERNMENT \$50,000

FIRE RISKS WRITTEN



AT ADEQUATE RATES.

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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.

Insurance.

Canada Farmers' Mutual Insurance Company.

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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.

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Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 PALL MALL
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TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, *Agent.*

The Waterloo County

Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

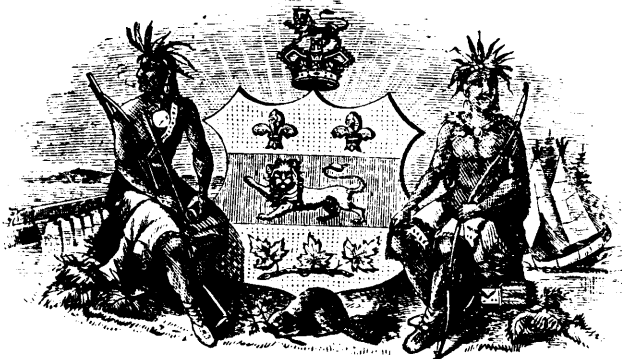
ESTABLISHED 1863.

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

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

THE STADACONA

Fire and Life Insurance Co. of Quebec.



Subscribed Capital	\$2,300,000
Paid-up Capital	220,000
Fire Premium Revenue, 1875.....	183,000
Fire Premium Revenue, 1876.....	201,000
Losses Paid, 1876	248,000
Government Deposit.....	117,000

For the avoidance of any misunderstanding, Fire Policyholders are informed that the AGENTS OF THE COMPANY WERE NOTIFIED ON THE 9th INSTANT NOT TO SANCTION ANY FURTHER CANCELLATION OF POLICIES AFTER THAT DATE.

On application to our Local Agencies, where Policies were issued, the Agent will deliver to each Policyholder, entitled thereto, an unearned Premium Certificate, and receive the surrender of his Policy.

GEO. J. PYKE, Gen. Manager,

Quebec, 24th July, 1877.

Insurance.



CAPITAL\$1,000,000

180 St. James St., Montreal.

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BRANCH OFFICE—Cobourg, Ont.
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This Company makes a specialty of insuring
Farm Property, Private Residences,
AND NON-HAZARDOUS PROPERTY,
Against Loss by Fire and Lightning

N. B.—The nominal capital of this Company, with
up a percentage paid, is to be reduced to \$250,000, paid
in full. EDWARD H. GOFF,
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ROYAL INSURANCE CO'Y
OF LIVERPOOL & LONDON—FIRE AND LIFE.
Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate
rates of premium.

Life Assurances granted in all the most approved form
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THE GORE DISTRICT
Mutual Fire Insurance Company
INCORPORATED JUNE 18, 1836,

Undertakes the Insurance of all descriptions of
Property against loss or damage by Fire.

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

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

TO MEET ITS ENGAGEMENTS

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

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CUSTOMS DEPARTMENT.

Ottawa, Aug. 24, 1877.

Authorized discount on American Invoices until furth-
er notice: 5 per cent.

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G. W. GIRDLESTONE, Fire, Life, Marine, Acci-
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Very best Companies represented.

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and other securities. A general financial business trans-
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Life. Farms for Sale. Durham, Ont.

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THE CITIZENS'
INSURANCE COMPY.

FIRE LIFE, GUARANTEE & ACCIDENT

Capital Two Million Dollars—\$103,000 De-
posited with the Dominion Government.

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Fire risks taken at equitable rates based upon their re-
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settled.

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

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General Agents.

THE LONDON

Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1864.
Unlimited liability of all the Stockholders, and
large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,
310, St. Paul Street, Montreal.

ROBT. W. TYRE, Manager.

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

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M. STAUNTON.....Vice-President.
JOHN BRANDON.....Managing Director.
A. T. WOOD.....Secretary.
O. R. PECK.....Inspector.

FOSTER, McWILLIAMS & CLARK.....Solicitors.

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Policy-holders in one branch not responsible for losses
in the others.

Extraordinary Offering of Dry-goods by Auction!!

THOMAS WALLS & SONS

Intending to relinquish their present business, will offer their Entire Stock of General Dry-goods, Woollens, &c., &c., to the Trade of Ontario, by Auction, at their Warerooms, No. 39 Front Street West, Toronto,

On **TUESDAY, WEDNESDAY, THURSDAY and FRIDAY,**
4th, 5th, 6th, and 7th of September,

At liberal credits, as stated below. The stock, which is very full and complete, will be sold **ABSOLUTELY WITHOUT RESERVE**, and consists partly as follows:

CLOTHIERS' GOODS.

750 Pieces of Worsted Coatings, in the prevailing colors and largely in the newest designs.	400 Pieces of Scotch Fancy Coatings.	1,200 Pieces of All-wool Scotch Tweeds.
200 Pieces of All-wool West of England Broadcloths.	150 Pieces of French Fancy Coatings.	1,200 Pieces of All-Wool Canadian Tweeds.
600 Pieces of All-wool Yorkshire Broadcloths.	400 Pieces of Black, Blue, Brown, Olive, and Oxford Venetians.	150 Pieces of Irish Diagonal Ulster Coatings.
200 Pieces of Moscow Beavers.	40 Pieces of German Tricot.	200 Pieces of French, English, and German Fur Beavers.
600 Pieces of Yorkshire and West of England Fancy Coatings.	200 Pieces of Wool-dyed Black Doeskins.	150 Pieces of Irish Frieze.
	300 Pieces of Wool-dyed Oxford, Cambridge, and Steel Doeskins.	100 Pieces of Waterproof Tweeds in the colors.
		300 Pieces of Italian Cloths.

In Dyed Goods, a full assortment of Black and Slate Buckrams, Black, Brown, and Slate Hollands, Plain, Fancy, and Printed Silecias, Wigan Pocketing, Glove Rolls, Casbans, &c., &c., together with Union Broadcloths, Fancy Worsted Trouserings, Union Shepherd Checks, Fancy Silk Mixtures; Union and Angola Tweeds; Buckskins; Bedford Cords; Yorkshire, Devon, and Drab Kerseys; Fancy Vestings, in great variety; and a complete stock of Tailors' Trimmings, comprising everything required in the trade.

DRESS GOODS, SILKS, &C.

600 Pieces of Black and Colored Silks, being fifteen cases of Black Dress Silks, ranging from Medium to Fine Goods, and ten cases of Colored Dress Silks. This is a special consignment, to be sold on foreign account, and to it we desire to invite the attention of the best trade.

200 Pieces of Ladies' Costume Cloths.

50 Pieces of Silk Velvets.

40 Pieces of Velveteens.

6,000 Pieces of WINCEYS. We desire to call the attention of the entire trade to this offering of Winceys, holding as we do, we believe (largely on manufacturers' account), the largest and best assorted stock of these goods in the market, and intending, as we do, to close them to the highest bidder, buyers will find it to their interest to attend. Due notice will be given of the time during the sale at which they will be offered.

FULL LINES IN STUFF GOODS.

SHAWLS.

We will sell the largest line of these goods that has ever been offered in this country, comprising Scotch, Long, and Square Shawls, French and Paisley woves, Black Indianas and Cashmeres, and a large line of French Silk and Wool Shawls, in the newest and latest designs, Shoulder, Breakfast Shawls, &c., &c., &c.

Also, Hessian, Canada Bagging and Forfars, Hemp and Stair Carpets, Russia Crashes, Cotton Bags, Yarns, &c., Grey Cottons, White Cottons, Prints, Brown and Bleached, Huck Towels, in great variety; a full assortment of Table Linen, Scarlet, White, and Fancy Flannels; Union, Wincey, and All-wool Shirtings, White and Fancy Shirts; Suspenders; Men, Women, and Children's Hosiery, in all makes and sizes; Scotch Lawn, Turkey Red and Silk Handkerchiefs, &c., &c., &c.

In addition to the above, which, with the exception of the Silks and Winceys, is largely of our own importation, we will sell on account of Manufacturers and others, strictly without reserve.

200 cases of Assorted Dry-goods, consisting mainly of goods suited to the coming season.

We feel great confidence in asking the best trade of this and neighboring cities and the country to attend this Sale, which, for amount of goods to be offered, we believe to be the most important ever made in this Province.

In reference to our own goods, we wish to say that as it is our intention hereafter to do a COMMISSION BUSINESS, we will sell the goods we now have on hand (amounting to over \$300,000) without any reference to the price they may bring. It has been known for some time to many of our customers that we intended to make this change in our business, and in doing it now, when our stock is very full, we confidently ask the attendance of all buyers.

TERMS—Under \$100, cash; \$100 to \$200, three months; \$200 to \$400, four months; \$400 to \$1,000, five months; over that sum, six months' credit, or as may be arranged, upon approved notes.

THOMAS WALLS & SONS.