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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIV—NO. 21.

TORONTO, ONT., FRIDAY, NOVEMBER 19, 1880

SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.,

MANTLE DEPT.

SEAL, NAVY, GRENAT, & MYRTLE
VELVETEENS.

Children's Normandy Hoods.

BOYS' JERSEY SUITS.

JOHN MACDONALD & CO.,

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

36 Fountain St., Manchester, England
Toronto, Nov. 18, 1880

TO THE WHOLESALE TRADE

JOSEPH RODGERS & SONS'

PEN, POCKET & TABLE

CUTLERY!

E. P. SPOONS and FORKS.

BARNEY & BERRY'S

AND ACME

SKATES!

RICE LEWIS & SON,

Hardware and Iron Merchants,
TORONTO.

Leading Wholesale Trade of Toronto.

**A. R. McMASTER
& BROTHER,**

**DRY GOODS
IMPORTERS.**

No. 13 Front Street West,
TORONTO.

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

Toronto 1880

Teas! Teas! Teas! Teas!

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

Are offering just now special lines of very

CHEAP TEAS,

COMPRISING

CONGOUS, all grades,

YOUNG HYSONS, do.

JAPANS, do.

Samples of the above lines will be sent by mail on application by letter, and buyers would do well to see our samples before purchasing elsewhere, as they are desirable lines and such as are generally used by the trade.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Oct, 1880.

Leading Wholesale Trade of Toronto.

Gordon Mackay & Co.

Are now opening out new goods suitable for

**AUTUMN & WINTER
TRADE,**

and will have all Departments

FULLY ASSORTED

In a few days. Buyers are respectfully invited to inspect the stock.

LYBSTER MILLS SHEETINGS,

SHIRTINGS, TICKINGS, &c.

BEST VALUE IN THE MARKET.

Cor. Bay and Front Sts.

Toronto, 1880

TO-DAY

WE OFFER

A Few Big Drives

—IN—

CANADIAN TWEEDS

AND CANADIAN

SHIRTS AND DRAWERS.

SAMSON,

KENNEDY,

& GEMMEL

4 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto Nov. 18, 1880.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

IS HEREBY GIVEN THAT A

Dividend of 4 P.Ct.

UPON THE

PAID-UP CAPITAL STOCK

Of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city and at its branches on and after

WEDNESDAY, FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

HAS. F. SMITHERS,
General Manager.

Montreal, Oct. 19, 1880.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

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

DIRECTORS:

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

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

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

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

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq.,	<i>President.</i>
WILLIAM WITHELL, Esq.,	<i>Vice-President.</i>
Sir N. F. Belleau, Kt.	Henry Fry, Esq.
R. H. Smith, Esq.	William White, Esq.

JAMES STEVENSON, Esq., *Cashier.*

Branches and Agencies in Canada.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Thorold, Ont.

C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

THE ONTARIO BANK.

DIVIDEND No 47.

Notice is hereby given that a dividend of Three per cent. upon the capital stock of this institution has this day been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

WEDNESDAY, the FIRST day of DECEMBER next.

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

By order of the Board.

D. FISHER,
General Manager.

Ontario Bank,
Toronto, October 27th, 1880.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

NOTICE

Is hereby given that a

DIVIDEND OF THREE PER CENT

for the current half-year, being at the rate of

Six Per Cent Per Annum

upon the paid-up

CAPITAL STOCK OF THIS INSTITUTION

Has been declared, and that the same will be payable at its

Banking House in Montreal,

ON AND AFTER

WEDNESDAY, 1st DEC'R Next.

The TRANSFER BOOKS will be closed from the 16th to the 30th of November

next, both days inclusive.

By order of the Board.

G. HAGUE,
General Manager.

THE

BANK OF TORONTO, CANADA.

DIVIDEND No. 49.

NOTICE is hereby given, that a

Dividend of Three and One-half per cent.

For the current half year, being at the rate of

SEVEN PER CENT. PER ANNUM

Upon the paid up capital of the bank, has been declared, and that the same will be payable at the Bank and its branches

On and after Wednesday, the first day of December next.

The Transfer Books will be closed from the sixteenth to the thirtieth day of November, both days inclusive.

By order of the Board,

W. COULSON,
Cashier.

Toronto, 27th October, 1880.

The Chartered Banks.

THE MOLSONS BANK.
INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL.

Capital Sub'd, \$2,000,000—Paid-up, \$1,999,095.
REST, - \$140,000.

BOARD OF DIRECTORS:

THEO. WORKMAN, President.
E. W. Shepherd, Vice-President.
H. A. Nelson, Hon. D. L. MacPherson.
S. H. Ewing, Miles Williams.

S. H. Ewing, General Manager.
M. HEATON, Inspector.
BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Milbrook, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.

Agents in Canada:

Quebec—Quebec Bank, Eastern Townships Bank.
Ontario—Ontario Bank, Quebec Bank, Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John.

In Europe.

London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Antwerp, Belgium—La Banque d'Anvers.

In United States.

New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Kipper, Peabody & Co. Portland—Casco National Commercial National Bank. Cleveland—Bank Buffalo—Farmers & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.

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

THE DOMINION BANK.

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

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

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000.
CAPITAL PAID-UP, 609,750.
REST, 7,500.

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, President.
W. F. COWAN, Vice-President.
A. T. TODD, W. F. ALLAN, DR. MORTON.
JNO. BURNS, R. C. JAMIESON.
J. L. BRODIE, Cashier.

AGENCIES.

Bradford, Harriston, Newcastle.
Cannington, Markham, Colborne.
Pictou, Campbellford, Ont.
Montreal—Bank of Montreal.
New York—Messrs. Watson & Lang.
London, Eng.—The Royal Bank of Scotland.

LA BANQUE DU PEUPLE

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

C. S. CHERRIER, President.
A. A. TROTTER, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK
DIVIDEND NO. 12.

Notice is hereby given that a dividend at the rate of seven per cent per annum upon the Capital Stock of this Bank, has been declared for the current half-year, and that the same will be payable on and after

WEDNESDAY, the First day of December next.

The TRANSFER BOOKS will be closed from the 16th to the 30th November, both days inclusive.

H. S. STRATHY, Cashier.

The Federal Bank of Canada,
Toronto, 19th October, 1880.

IMPERIAL BANK OF CANADA.

Capital Authorized.....\$1,000,000
Capital Subscribed.....1,000,000

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. John Fiske, Esq.
P. Hughes, Esq. D. R. WILKIE, Cashier.

Head Office—Cor. Wellington St. and Exchange Alley (The Old Exchange Building, Toronto)
Branches—Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Fergus, Woodstock.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

BANK OF HAMILTON.

DIVIDEND NO. 16.

Notice is hereby given that a dividend of THREE AND ONE-HALF P. C.

For the current half-year upon the paid-up Capital Stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

WEDNESDAY, THE FIRST DAY OF DEC. NEXT.

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

By order of the Board.
H. C. HAMMOND, Cashier.
Hamilton, 27th Oct., 1880.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1880, 1,382,087
RESERVE FUND 200,000

BOARD OF DIRECTORS.

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

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

BRANCHES.

Waterloo. Stanstead.
Coaticook. Richmond. Granby.

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

Union Bank of Lower Can.

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

DIRECTORS.

ANDREW THOMPSON, Esq., President.
Hon. G. IRVINE, Vice-President.
W. Sharples, Esq. Hon. Thos. McGreevy.
D. C. Thomson, Esq. E. Giroux, Esq.
C. E. Levey, Esq.
Cashier—P. MAC EWEN. 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.

BANK OF NOVA SCOTIA.

Incorporated 1822.

Capital paid up \$1,000,000. Reserve Fund \$240,000
PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.

John Doull, Samuel A. White.
James J. Bremner, Daniel Cronan.
Head Office - - Halifax, N.S.

Branches:

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

People's Bank of Halifax.

Capital authorized \$800,000
Capital Paid-up 600,000

Directors:

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

Branches: Lockeport and Wolfville, N.S.

Agents in London.....The Union Bank of London.
" New York.....The Bank of New York.
" Boston.....Williams & Hall.
" Ont & Que.....The Ontario Bank.

UNION BANK

OF PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament, 1868.

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

HEAD OFFICE.....CHARLOTTETOWN.
BRANCHES.....SUMMERSIDE AND MONTAGUE

AGENTS IN

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, *Cashier*

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., *President.*
MICHAEL DWYER, Esq., *Vice-President.*
Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES.

Antigonish—T. M. King. *Bridgewater*—Andrew Gow.
Pictou—Chas. W. Ives. *Sydney*—J. E. Burchell.
Maitland (Hants Co.)—George Frieze.
Truro - - - - - Martin Dickie.
Weymouth - - - - - Hon. C. Campbell jr.
Charlottetown, P.E.I. - - - Owen Connolly, Agent.
Summerside - - - - - Stephen McNeill.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER - - - - - PRESIDENT.

Directors:

C. E. Brown, *Vice-President.*

John Lovitt. Hugh Cann. J. W. Moody.

T. W. JOHNS - - - - - CASHIER.

Correspondents at

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

PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. B. P. GRANT - - - - - PRESIDENT.

J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.

THOMAS WATSON, MANAGER.

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

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

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. Faulkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co. London.)

London Office—28 Cornhill, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.
Agents in Canada and the United States.—The Bank of Montreal.

The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec. 1879.

The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

This Company is now lending money on unexceptional Real Estate security at greatly reduced rates of interest, on the

Sinking Fund Plan,

Also Straight Loans at 7 per cent

per annum, the principal being repaid at the end of the term, or by instalments, as may be agreed on. Full particulars may be had from the Company's Appraisers, or from

J. HERBERT MASON, Manager.

OFFICE:—Company's Building, Toronto St., Toronto

THE FREEHOLD Loan and Savings Co. TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
CAPITAL PAID UP - - - 690,080
RESERVE FUND - - - 241,590
CONTINGENT FUND - - - 16,791

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

Hon. ADAM HOPE.....President.

W. E. SANFORD.....Vice-President.

Capital authorized to date.....\$1,000,000

Subscribed capital.....1,000,000

Paid-up capital.....\$922,391

Reserve and Contingent Funds.. 135,328

Total assets.....1,057,719

1,946,362

MONEY ADVANCED on Real Estate on favourable terms of repayment.

MONEY RECEIVED ON DEPOSIT and interest allowed thereon at current rates.

Temporary Office: No. 23 James St. S., Hamilton.

H. D. CAMERON, *Treasurer.*

THE ONTARIO LOAN & DEBENTURE COMPANY,

OF LONDON, CANADA.

Paid-up Capital, - - - - - 981,500

Reserve Fund, - - - - - 168,000

Total Assets, - - - - - 2,500,000

Total Liabilities, - - - - - 1,367,470

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc., LONDON, ONT.

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000

Subscribed, - - - - - 800,000

Paid-up, - - - - - 699,524

Reserve and Contingent, - - - 91,081

Savings Bank Deposits and Debentures, 753,401

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

Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.

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

The Loan Companies.

THE CANADA LANDED CREDIT COMPY

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS.

Forms of Application and full particulars may be had on application to

D. MCGEE, Secretary.
23 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

Offices: COMPANY'S BUILDINGS,
Nos. 28 & 30 Toronto St.

CAPITAL, - - - - - \$1,000,000
PAID-UP, - - - - - 600,000
DEPOSITS & DEBENTURES, - - - 458,000
RESERVE FUND, - - - - - 105,000
TOTAL ASSETS, - - - - - 1,072,768

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

Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

BRISTOL & WEST OF ENGLAND CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

CAPITAL, - - - - - £500,000 Sterling

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

Bankers—Imperial Bank of Canada. Solicitors—S. G. Wood (Smith, Wood & Bowes).

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

Mortgages Purchased. No Commission Charged.
OFFICE: WM. KERSTEMAN, Jr., Manager.
22 King St. E., Toronto.

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED,
(Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

Deposits received, and interest, at current rates allowed thereon.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

Hon. FRANK SMITH, JAMES MASON, Jr.,
President. Manager.

The National Investment Co'y OF CANADA, (Limited.)

HEAD OFFICE, - - - TORONTO.

Subscribed Capital, - - \$1,460,000

BOARD OF DIRECTORS.—William Alexander (of Alexander & Stark), President; Hon. J. C. Aikins, Secretary of State, Vice-President; A. V. DeLaporte, William Galbraith, Edward Gurney, Jr., John Jacques, Frank Turner, C.E., Newman Silverthorne, Prof. Young, of University College, Toronto.
Money lent at lowest rates of interest. Mortgages purchased.
JOHN STARK, Manager.

The Loan Companies.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 260,000

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

WM. SAUNDERS, - - - President.
W. P. R. STREET, - - - Vice-President.
R. W. SMYLLIE, - - - Manager.

**LONDON AND CANADIAN
Loan & Agency Co.**

(LIMITED).

PRESIDENT—SIR. W. P. HOWLAND, C.B., K.C.B.

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

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

J. G. MACDONALD, Manager.

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL, RESERVE & CONT'GT FUND, 1,000,000
TOTAL ASSETS, 401,809
3,248,110

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

Money received on Deposit and interest allowed thereon. Money Loaned on the security of improved City or Farm Property.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$731,683
TOTAL ASSETS, 1,320,465

DIRECTORS.

Lerratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. G. R. Cockburn, M.A.
James Fleming. Joseph Jackes.

W. Mortimer Clark.
D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.
Property.
Money advanced on the security of City and Farm

Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

**THE
Anglo-Canadian Mortgage Co.**

GEORGE ROACH, Esq., President.
THOMAS BAIN, M. P. } Vice-Presidents.
LYMAN MOORE, Esq. }

CAPITAL, \$400,000 00
RESERVE FUND, 30,000 00
TOTAL ASSETS, 599,193 74

JOHN F. WOOD Managing Director.

AGENTS IN GREAT BRITAIN.—Messrs. Fraser, Stodart & McKenzie, W.S., 16 Castle Street, Edinburgh.
HEAD OFFICE.—18 James Street South, HAMILTON.

Financial.

**R. J. KIMBALL & CO.,
BANKERS & BROKERS,**

Exchange Court, - - - New York.
12 years membership in New York Stock Exchange.

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

**JACKSON RAE,
General Financial, Investment and
Commission Agent.**

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.**

**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.

Alexander & Stark,

Equity Chambers, cor Adelaide and Victoria Streets,

STOCK BROKERS,

Members of the Stock Exchange.

TORONTO,

Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.

General Agents for the CANADA GUARANTEE COMPANY.

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

HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

BUCHAN & CO.,

(Members of the Stock Exchange.)

**Stock Brokers, Insurance & Estate
AGENTS,**

32 KING ST. EAST, TORONTO.

Orders solicited for purchase or sale of Stocks, Bonds, Debentures, etc. Insurances effected against Fire and Accident. Properties bought and sold.

Financial.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

**THE CANADIAN
REPORTING AND COLLECTING ASS'N.**

Head Office: Union Loan Buildings, 28 & 30 Toronto street, Toronto.

Reliable Correspondents furnished and collections made upon fixed terms, in all parts of Canada, the United States and Europe.

W. A. LAW & Co., Managers.

Associates of: N. A. Attorneys' & Tradersmen's P. U Co., No. 206 Broadway, New York; Stubbs' Mercantile Offices, No. 42 Gresham St., London, Eng.

Branches Everywhere.

**S. HARTLEY WATSON & CO.
MERCHANTS,**

8 Victoria Street, LIVERPOOL, ENGLAND,

Supply English and Foreign Goods, and Receive Consignments of Fruit Provisions, Salmon, Lobsters, & General American & Canadian Produce.

Advances on Consignments by arrangement.

**The Dominion Leather Board Com-
pany of Montreal.**

Manufacturers of LEATHER BOARDS and of leather board BOOT and SHOE STIFFENINGS. Their quality, style and shape are unequalled. Have been awarded prizes at the following Exhibitions:

- 1875 Provincial Exhibition, Ottawa, Ont.
- 1876 Centennial Exhibition, Philadelphia, U.S.
- 1877 International Exhibition, Sidney, Australia.
- 1877 Exposition of Leather Manufacturers, Berlin.
- 1878 Universal Exposition, Paris, France.
- 1879 Provincial Exhibition, Toronto, Ont.
- 1879 Dominion Exhibition, Ottawa, Ont.
- 1880 Dominion Exhibition, Montreal, Quebec.

**THE IMPERIAL
OIL COMPANY**

(LIMITED.)

Producers, Refiners and Shippers of
PETROLEUM.

Capital, \$500,000. Head Office, London

ORDERS SOLICITED FOR

Refined Oils, High Test; Paraffine Candles and Wax, Amber Oils, Bolt and Screw-Cutting Oil, Wool Spindle, Sewing Machine and Engine Oils, Oleine, Railway and Black Oils.

Highest Price Paid for Empty Barrels.

Toronto Barristers.

BEATTY, CHADWICK, BIGGAR & THOMSON,
Barristers, Solicitors in Insolvency, &c.
BEATTY, MILLER, BIGGAR, & BLACKSTOCK,
Solicitors in Chancery, Notaries Public, &c
Offices, over the Bank of Toronto, cor. Wellington & Church Streets.
W. H. BEATTY. E. M. CHADWICK. W. N. MILLER.
O. R. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

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BARRISTERS, SOLICITORS, NOTARIES, &c
Building & Loan Association Buildings, corner Toronto and Court Streets.
AS. BEATY, Q.C., D.C.L. J. C. HAMILTON, M.A., LL.B.
ALLAN CASSELS, B.A. D. W. OLENDENAN, B.A.

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North of Scotland Chambers, 18 & 20 King Street West.
JAS. BETHUNE. CHARLES MOSS.
W. G. FALCONBRIDGE. N. W. HOYLES.
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BLAKE, KERR, BOYD & CASSELS,
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EDW. BLAKE, Q.C. J. K. KERR, Q.C. J. A. BOYD, Q.C.
WALTER CASSELS. W. R. MULLOCK.
C. J. HOLMAN. H. CASSELS. C. A. BROUGH.

CROOKS, KINGSMILL & CATTANACH,
ADAM CROOKS, Q.C. ROOL KINGSMILL.
ALEX. J. CATTANACH. HARRY SYMONS.
BARRISTERS, ATTORNEYS, SOLICITORS, &c.
I. F. HELLMUTH, Barrister-at-Law.
Offices—Federal Bank Buildings, Wellington St. W.

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS, ETC.
Office—No. 17 Toronto Street, Consumers' Gas Company's Buildings) TORONTO.
T. D. DELAMERE. DAVIDSON BLACK.
H. A. REESOR. RALPH W. KEEFER.

FERGUSON, BAIN, GORDON & SHEPLEY,
ATTORNEYS & SOLICITORS.
THOMAS FERGUSON, Q.C. JOHN BAIN.
WM. SETON GORDON. GEO. F. SHEPLEY.
Offices—Imperial Bank Buildings Wellington St. E. P.O. Box 2527.

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BARRISTERS ATTORNEYS & SOLICITORS,
Nos. 5 & 6, Canada Permanent Buildings.
CLARSON JONES. BEVERLEY JONES.*
GEO. A. MACKENZIE.
English Agent, JONAS AP JONES, London.
*a Comm'r for N. Y., Illinois and other States.

LEITH, KINGSTONE & ARMOUR,
SOLICITORS, &c.,
North of Scotland Chambers, 18 King Street West.
ALEX. LEITH, Q.C. F. W. KINGSTONE.
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MOWAT, MACLENNAN & DOWNEY,
Queen City Insurance Buildings, 24 Church St.
OLIVER MOWAT, Q.C. JAMES MACLENNAN, Q.C.
JOHN DOWNEY. THOMAS LANGTON.
DUNCAN D. RIGDAN.

ROSE, MACDONALD, MERRITT & BLACKSTOCK,
Barristers, Attorneys and Proctors.
ROSE, MACDONALD, MERRITT & COATSWORTH,
Barristers and Solicitors in Chancery and Insolvency.
Offices: Union Loan Bldgs, Nos. 23 & 20 Toronto St.
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EMERSON COATSWORTH, JR.

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,
SUCCESSORS TO
KINGAN & KINLOCH,
WHOLESALE GROCERS & LIQUOR MERCHANTS,
116 St. Peter Street, Montreal.

JOHN TAYLOR & BRO.,
OFFER FOR SALE
Wrought Iron Pipe, Plain, Galvanized and Rubber Coated.
A large stock of all sizes up to 6 inches just received.
Agents for the sale of Wm. Sellers & Co's, INJECTORS OF 1876.
U. S. Metallic Packing Co.'s SELF-ADJUSTING PACKING.
16 St. John St., Montreal.

CANTLIE, EWAN & CO
MANUFACTURERS' AGENTS.
CANADIAN TWEEDS
CORNWALL BLANKETS,
SHERBROOKE FLANNELS,
Coaticook Gray Cottons
LYBSTER COTTONS, &c., &c.,
{ 38 St. Joseph Street, Montreal.
{ 12 Wellington St. E., Toronto.

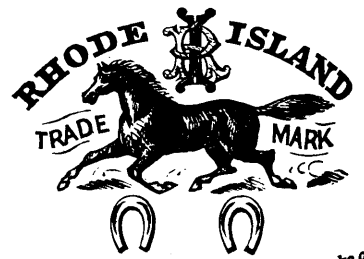
ST. LAWRENCE SUGAR REFINING CO. (LIMITED),
W. R. ELMENHORST, - President.
A. BAUMGARTEN, - Vice-President.
THEO. LABATT, - Secretary-Treasurer.
Office—55 KING ST., MONTREAL.
THE WHOLESALE TRADE ONLY & PLIED.

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

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

JOHN TAYLOR & CO.,
Manufacturers & Importers of
Hats, Caps, Furs, &c.,
537 St. Paul St., Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of
HORSE SHOES,
made from selected Wrought Scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.
The Rhode Island Horse Shoes are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.
Orders solicited, which will be promptly executed.
We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.
PILLOW, HERSEY & CO., Montreal.

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

THE DOMINION BOLT CO.
87 ST. PETER ST.,
MONTREAL
WORKS IN TORONTO.
Hot Pressed Nuts,
Machine-Forged Nuts,
Carriage Bolts, best,
Plough Bolts,
Machine Bolts,
Coach Screws, Bolt Ends.
R.R. Track Bolts,
Sleigh Shoe Bolts,
Boiler Rivets,
Bridge Rivets,
Roof Bolts,
R. R. Spikes,
Blank Bolts,
Bridge Bolts.
NORWAY CARRIAGE BOLTS.
SPRING BOLTS.
R.R. TRACK BOLTS.
ROOF BOLTS.

LINSEED OIL
RAW AND BOILED.
Whiting, Best Brands
FOR SALE BY
W. & F. P. CURRIE & CO.,
100 Grey Nun Street,
MONTREAL.

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

CASTOR OIL in cases.
BICARB in kegs.
CREAM OF TARTAR crystals in kegs.
 FOR SALE BY
COPLAND & McLAREN,
 Corner Wellington and Grey Nun streets,
MONTREAL.

THE COUNTERFEIT
 Which is to-day doing the greatest and most wide-spread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried
COOK'S FRIEND.
 which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes.
W. D. McLAREN, Union Mills, 55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,
 (Successors to James Jack & Co.)
IMPORTERS OF TEAS
 AND GENERAL GROCERIES.
 66 ST. PETER STREET, - - - MONTREAL

THE CANADIAN RUBBER CO.
 OF MONTREAL.
 Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,
Office & Warerooms, 335 St. Paul St., MONTREAL.
 Branch House, 45 Yonge St., TORONTO

JOHN CLARK, JR. & Co's,
M. E. Q.
SPOOL COTTON.

This Thread is the only make in the CANADIAN MARKET that received an Award at the CENTENNIAL EXHIBITION for
 Excellence in Color, Quality & Finish.
M.E.Q.  **M.E.Q.**
 Recommended by the principal Sewing Machine Companies as the best for Hand and Machine Sewing.
WALTER WILSON & CO.,
 Sole Agents for the Dominion,
ST. HELEN ST., MONTREAL.

Leading Wholesale Trade of Montreal.
HODGSON, SUMNER & CO'Y
 IMPORTERS OF
DRY GOODS, SMALLWARES,
AND FANCY-GOODS.
 347 & 349 St. Paul Street, MONTREAL.

CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,
 Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.
 Agents for Canadian and American Leather Board & Leather Board Counters.
 COMMISSION Dealers in Domestic LEATHER.
18 ST. HELEN ST., MONTREAL.

S. H. MAY & COMP'Y,
 IMPORTERS OF
PAINTERS SUPPLIES
 of every description, including
Leads, Oils, Varnishes, etc., etc.,
MONTREAL.

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

NOTICE!
 The syndicate about to work NEWELL'S PATENT UNIVERSAL GRINDER will open their extensive mill premises in Montreal, at No. 572 William St, on or about 1st July prox. They will undertake to crush or grind Phosphate and other minerals, bones and other substances, at a rate from one to eight tons per hour, according to fineness required. Corn, Oats, Buckwheat, Barley, Malt, Flax, and any other cereals are reduced to Course or Fine Meal, in quantities exceeding One Hundred Bushels an hour! Moulie, cracked corn, granulated wheat and Graham flour are specialties attainable only by the use of these machines.
 For details, apply at the **DOMINION GENERAL AGENCY, 26 Hospital St., Montreal.**

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.
 Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

 Received Gold Medal THE Grand Prix Paris Exhibition. 1878.
 Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.
WALTER WILSON & COMP'Y,
 Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL

Leading Wholesale Trade of Montreal.
LEWIS BERGER & SONS,
 (LIMITED.)
Corroders of White, Red & Orange Leads
 AND MANUFACTURERS OF
COLOURS, PAINTS, ETC.
LONDON & SHEFFIELD, - ENGLAND.

Canadian Works.—St. Gabriel Locks, Montreal, P. Q. Sole Agents for J. W. Masury & Son, New York, and H. Woods Sons & Co., Boston.
 Canadian Office.—17, 19 and 21 St. Nicholas St., Montreal.
WILLIAM JOHNSON, Manager.

IN STORE AND TO ARRIVE.
 Caustic Soda, Sal Soda, Soda Ash, Bi-carb. Soda, Bleaching Powder, Lamp Alum, Bichromate of Potash, Sulphate of Copper, Roll Sulphur, Flour Sulphur, Aluminous Cake, Epsom Salts and Litharge.
COTTON, CONNALL & CO.,
2 Corn Exchange, Montreal.

Mercantile Summary.
MESSRS. Pitceathly & Kelso, well known grocers at Belleville, have bought a lot of teas direct from Japan to that city.

ORGANS are to be built in Chatham, Ont. A building for the purpose has been rented in that town by Mr. John Morrish, who has associated with him a practical man from the Clinton organ factory.

CHATHAM, New Brunswick, has a rotary saw mill (Mr. Peter Loggie's) which can saw 34,000 feet of lumber in ten hours. It turned out 4,000,000 superficial feet in six months between 1st May and 1st November this year.

APPLICATION will be made at the next session of Parliament for the incorporation of the New Brunswick Land and Lumber Co., with a capital stock of \$1,500,000. Among the Directors are George Stephen and Hon. Isaac Burpee.

THE imports of Chatham, N.B., for October, 1879, were \$5,469 in value, and the exports \$92,253. Imports for last month, \$10,771, and exports, \$179,770. Aggregate trade \$190,541, or almost double those of same month last year.

At Derby, Northumberland Co., N.B., the Messrs. Miller are building a hemlock bark extract factory, to be finished by New Year's day. Its capacity is 336 tons bark per week, yielding 200 casks of extract, each weighing 560 lbs.

THE flax mill of Mr. Honeyman at Embro has been bought by Mr J. H. Brown. The latter gentleman has now three flax mills, at Thamesford, Beachville, and Embro respectively. The business appears to be prospering, for he is said to intend enlarging it in another season.

"**THE Deseronto Navigation Company (Limited)**" is incorporated with a capital of \$50,000, for the purpose of carrying on the business of carriers, forwarders, traders, &c. presumably on the Bay of Quinte. The members are Messrs. H. B. Rathbun, E. W. Rathbun, F. S. Rathbun, and W. R. Aylsworth, of Mill Point and R. C. Carter, of Kingston.

THE London, Ont. papers boast of having a "boom" in the retail trade of that city on Saturday last. In one block \$30,000 is put down as the estimated cash receipts when the shops were closed at night.

MESSRS. Edward Long & Co., for many years general merchants at St. Mary's, have come to the conclusion to sell their stock if a desirable purchaser offers.

THE shipments of apples from Montreal to Britain continue large, 21,000 barrels for the past week, divided among Liverpool, Glasgow London and Bristol. Of cheese, 12,674 boxes were shipped, and 11,647 packages of butter.

A DISSOLUTION of partnership is announced by the boot and shoe manufacturing house of Messrs. King & Brown of this city. Mr. Charles Brown, nine years a partner, and for more than twice nine years agreeably known throughout Western Ontario, leaves the firm, Mr. John D. King continuing the business.

THE Perth *Expositor* understands that Mr. Boyd Caldwell, of Lanark, has received an offer of \$40,000 for the iron mine he owns in the township of Lavant. That valuable deposit will be within easy distance of the Kingston and Pembroke railway, when that road is extended to Renfrew.

THE shoe manufacturers of Cincinnati, O., met in September, and issued a call to makers of footwear in the United States to meet in convention in Philadelphia, this week, and organize a "national association to protect themselves against the system of exacting royalty on patented machines, and to resist the renewals or extensions of any and all such patents now in use."

W. L. KEMPFER, a young man of New Carlisle, Que., who succeeded his father in a small trading business a short time ago, is compromising with his creditors. His liabilities are small, being only some \$1,500 on which he pays 50c. in two instalments at 3 and 6 months with security.

WITH the near approach of the close of navigation, the shipments of cattle from Montreal to Britain are becoming smaller, those of cattle last week being only half those of the preceding. The total shipments for the season, however, are largely in excess of those of last year, the figures to date being 44,681 head of cattle and 73,008 sheep.

WE note the following minor business casualties in the Prairie Province: John S. Reid, who kept store at Stonewall, has been closed up. He came here from Linwood, Ont., and old debts following him from there his local creditors took steps to protect themselves as far as possible. G. H. Grey of St. Pie, near Emerson, has likewise disappeared from off the business stage. One of his creditors to whom he was in arrears, has cleared out his stock, and others are likely to come out minus.

CANADIAN manufactures are steadily making progress abroad. Messrs Bell & Co., of Guelph made a shipment of their organs not long since to South Africa, to some point near Algoa Bay. The same firm shipped last week 22 of their

organs to London, 18 to Australia, and 7 to Germany, via Hamburg.

WE observe that Mr. James B. Boustead has received the appointment of agent for the Citizens' Insurance Company for the city of Toronto and the county of York. The well-known energy and persistence of Mr. Boustead are likely to obtain for this company a larger share of business than it has of late received in this district.

WITHIN three years, no less than four changes in proprietorship have taken place in the baking establishment of Merrill & Gould, at Thorold. Finally the sheriff seized and sold the stock. Since then, Mrs. Merrill has started a small place on her own account.

MR. ROBERT GEORGE, who was doing a small tailoring business in Hamilton, has assigned, Messrs. Service & Co. being the principal creditors. His business since he began having never been profitable, it is not surprising that the recent failure of the firm which chiefly supplied him with goods, should be given as one of the reasons for his present difficulty.

IN the early part of 1878, John Edwards, a tinsmith in London, failed, and settled with his creditors by getting a reduction of 25 per cent. on his liabilities. But this does not appear to have sufficed to relieve him. Although honest and industrious, he has been compelled to assign, with small liabilities. Mr. J. Bell, an Oshawa dealer in the same sort of goods, has been sold out, owing \$1,000.

AUDET & ROBITAILLE, a firm of ship chandlers in Quebec, who have had their means greatly locked up in mortgages on vessel property for some time, and on which they could not realize owing to the great depreciation in this class of assets, are endeavoring to compromise at twenty cents on the dollar, one payment to be in cash, balance in two instalments extending to December, 1881.

THE firm of Lowden, Neill & Co., of this city, bought out the Gray Medicine Co., of Detroit, which manufactured a certain patent medicine. The representative of that Company was evidently a shrewd Yankee, for he stocked the market fully before he sold out. In August last, Mr. Neill bought from his firm its interest in the Medicine Co., and retired from the drug business in Toronto. A few weeks ago he made an assignment in Detroit, owing \$13,000, chiefly to newspapers for advertising. The Knights of the quill may probably as well write off their claims.

THE village of Watford, so recently devastated by fire, is being rebuilt, a correspondent tells us, mostly by two-storey brick buildings, where frames were. Every store and shop is already leased by the former lessees, and new ones building are arranged to better advantage, and fitted up in the latest styles consistent with economy and convenience. At present writing many of the buildings are pushed forward to completion, and what on the 5th of November was black charred remains is now wholly covered by brick structures. Over 100 men are working on the grounds.

M. ACHILLE ARCHAMBAULT, a leading store-keeper of L'Assumption, Que., who has been in business twelve or fifteen years, and whose affairs, to all outward appearances, were in very prosperous shape, has assigned to Messrs. Gault Bros. The causes for this action are not yet fully known, but we believe that some complications arising out of the division of his uncle's estate, in which he was interested, together with over-stocking, have tended to his embarrassment. Liabilities are placed at from nine to ten thousand dollars, and he claims to have a surplus.

IN the matter of Michael Burns, of Havelock, Que., to whose case we referred last week, a settlement has been affected with his creditors, through the efforts of his lawyer, by which he is released from jail, paying 40 cents on the dollar, cash, and if his insurance money is paid, creditors are to have first claim upon it for the balance, sixty per cent., of their accounts against him. He is also to pay all legal expenses incurred in taking out the various capias. It is hardly likely that the insurance companies will the amount of the policies, under the strongly suspicious circumstances attending the fire.

AN idea may be formed of the value of property in New York city opposite the Central Park, and the advance in the same, by a recent sale effected by Dun, Wiman & Co. In June, 1878, they became possessed of two lots, each 25 feet front by 100 deep, the standard size in New York; for each of which they paid \$25,000, or \$50,000 for the two. They have just sold the plot for \$78,000, thus netting a clear profit of \$28,000, or 56 per cent. Inasmuch as this property can only be used for residence purposes, \$39,000 for a lot on which to build a small house, seems a most extraordinary figure. No purchaser would put up a house at a less cost than \$25,000, so that to build a home there would cost \$64,000; a reasonable percentage upon which would imply an annual charge in the shape of rental of more than \$5,000 a year.

IT is not often that we hear of a minister venturing among the "bulls and bears," but one of them who has been operating in the stock market at Montreal, is apparently not satisfied with the results. He is at loggerheads with his broker, having entered an action against him for \$4,900. This, however, is only a nominal amount, the real sum at issue being very much smaller. The grounds of the action are that the broker sold a number of Jacques Cartier Bank shares without notice, which plaintiff claims should have been given him according to an understanding between himself and broker, and that said shares advanced materially after the sale. The broker claims that he sold some Merchants' Bank stock for the plaintiff without notice previously, which not being objected to he deemed it tacit permission to act in like manner with regard to the Jacques Cartier stock. He states he has also a contra claim for money advanced upon the stock.

THE effects of Messrs. D. O. Bricker & Co., general store-keepers and extensive grain dealers, of Port Elgin, are in the hands of the Sheriff.

In February, 1878, the nominal surplus of this firm, consisting largely of real estate, was \$100,000. The stock of goods was of the greatest variety, much of it being old and almost unsaleable. Heavy losses sustained by grain operation and the shrinkage in the value of real estate and merchandise brings their surplus down to \$19,000. The senior Bricker has much sympathy; until this unfortunate turn of affairs he was undoubtedly wealthy, being possessed of a great deal of real estate, which was almost free of mortgages. One of the banks is the principal creditor; outside of that bank the liabilities are only about \$5,000. The property is now being valued and another meeting of creditors will be held.

A FRIENDLY correspondent in the Muskoka district, who has a sense of humor, as well as a perception of what is business-like, sends us copy of a hand-bill lately circulated in that picturesque but wild region, hoping that it may rival our recent illustration of "commercial intelligence and ingenuity in these latter days." The ingenious author of the hand-bill heads it thus:

MODUS OPERANDI

of the
SETTLERS' JUBILEE SHOP
At Port Sandfield, District of Muskoka.

Then he proceeds to tell the people that he, who is already proprietor of "Fair play Shop," offers to establish a commission shop for the settlers, and here are his terms: "Goods sold at the very lowest prices for cash," which is at any rate a commendable feature. But the next sentence is less intelligible. The jubilee man states that "A dollar packet system will be adopted, and a ten cent parcel of goods will be sold cheap. How cheap? Is not ten cents worth cheap for ten cents? Or is it purposed by Mr. Fair Play to introduce to the innocent-at home in Medora township the alluring but transparent system of prize packages which are dinned into our ears on railway trains? A further puzzle awaits the settler, at the hands of the "Manager of the commission shop." He announces that "merchants supplying goods, freight paid, will receive price of goods sold, every week." Does he then assume to guarantee against bad debts, after the fashion of the London *Daily News*' very sanguine correspondent, mentioned in our last issue? Although he is from the country, still he boasts city ways about his shop, for he advertises "Samples of goods displayed, and parcels ready put up." But, as if to take off the new-fangled edge of his whole project, the manager adds at the close the familiar announcement:—"Cheap board and lodging, same time and place." This is a taking sentence, surely; for although many may be unfamiliar with the Dollar Packet system, and some may be puzzled to know what constitutes a "Commission Shop," still, everybody knows what cheap board and lodging means, though we doubt if he would not have attracted a greater throng if he had announced a free lunch.

—Considering that election day in the United States is almost a complete *dies non* for business, and that for a day or two before election day commercial matters are greatly neglected, the

volume of transactions for the week ended Nov. 6th was remarkable. The exchanges at fifteen principal cities showed an increase over corresponding week of 1879, varying from 3.7 per cent. at Boston and St. Louis to 36 per cent. at Louisville and Pittsburg, 12.2 and 14.5 at New York and Chicago respectively, equal to 9.9 per cent. on the whole. The cities showing a decline were: Philadelphia, 10.8; Baltimore, 5; Milwaukee, 13; and San Francisco, 22 per cent. The total exchanges were, \$1,134,868,000, as compared with \$1,032,998,000 in the same week 1879. The total outside of New York city was \$268,475,000, against \$260,848,000; and of the \$866,393,000 registered at New York, probably \$190,862,000, says the *Public*, arose from sales of stocks, of which 1,908,620 shares changed hands in the week, against 1,339,273 shares in the same week of 1879. This aggregate of business has rarely been surpassed in one week in the States.

OIL MATTERS IN PETROLIA.

PETROLIA, November 15th 1880.

Crude market keeps very quiet. There is little enquiry, and little offering. Holders seem to think that their staple is worth \$2.00 at least, and if it cannot be got to-day, it can several weeks hence, when the winter consumption has probably reduced stocks. A great deal of drilling has been done this summer, but the operations being mostly confined to old territory, have not materially increased production. This with the reduction effected in refined price last week, whereby American importations have been checked, gives the producer the feeling that oil will be wanted, and he must be applied to for it.

Refined is quoted cheaper by two cents than last week. I was not prepared for this so soon in the season, but since it has occurred, it proves two things; 1st, that the shortage of available oil refining plant, was the chief cause of the price that has governed last two months; and 2nd that competition in supplying the market has caused the leading firm to reduce to 23 cts.

This will check more than any thing else, importations of American refined, and ought to convince the *Globe* which has Refiners' Ring on the brain, that the market is working perfectly naturally, and without monopoly.

FURNITURE.

Having carried off the Highest Awards, Two Silver Medals and a large number of other Prizes for

Draw'g Room Furniture, Bed Room Set, Sideboard, Spring Mattress, Furniture Coverings, Centre Table, etc., etc.,

The OSHAWA CABINET COMPANY, has taken the lead of all Competitors for

FINE FURNITURE.

Gentlemen furnishing throughout will please note that we offer the best inducements, our work being SUPERIOR to, and our prices lower than any others, two points not to be overcome.

Oshawa Cabinet Co

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

FRESH ARRIVALS.

PRINT DEPARTM'NT

- 1000 pcs. Dk. Pompadour.
- 500 " Polka Dot.
- 500 " Low-Priced Madders.
- 100 " Purple Pads.
- 100 " Asst. Plates.

Full range of narrow Cambrics in Black, Brown Slate, and Cardinal.

Above offered at very close prices.

BRYCE, McMURRICH & CO.,

34 Yonge Street

TORONTO.

PATERSON BROS.,

IMPORTERS OF

MILLINERY

AND

FANCY DRY GOODS.

Stock Complete in all Departments.

58 & 60 Wellington St W.

TORONTO.

22 St. Helen Street, MONTREAL.

GGG	BBB	SSS	MM	MM	ITTT	TH	H
G G	B B	S S	M M	M M	I I	T T	H H
G GG	B BB	S SS	M MM	M MM	I II	T HH	H HH
G GG	B BB	S SS	M M	M M	I I	T H	H H
GGG	BBB	SSS	M	M	I I	T	H H



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

ARE SHEWING

CABLE REPEATS!

in plain

WINCEYS!!

At Reduced Prices.

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.
FALL AND WINTER, 1880.

OUR STOCK OF
WOOLLENS AND
GENERAL DRY GOODS

Is still large and attractive. Every preparation has been made for the

ASSORTING SEASON

and orders either by letter or through our representatives will be carefully attended to and promptly despatched.

WYLD, BROCK & DARLING,
TORONTO.

H. S. Howland, Sons & Co.

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

A. & T. J. DARLING & CO.,
BAR IRON, STEEL,

TIN & CANADA PLATES,

& SHELF HARDWARE.

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

HARDWARE & IRON MERCHANTS,

5 FRONT ST. EAST

Brown Brothers,
MANUFACTURING STATIONERS,

66 & 68 King Street East, Toronto, Ont.

ACCOUNT BOOKS—Unsurpassed for quality durability and cheapness.

STATIONERY—Of every description.

BOOKBINDING—Noted for style, strength and moderate prices.

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

Wm. J. McMaster, McClung & Co.

IMPORTERS OF

British and Foreign Dry-goods,

and Dealers in CANADIAN Woolens and Cottons.

54 FRONT STREET WEST,

TORONTO, Ont.

Leading Wholesale Trade of Toronto.

WM. B. HAMILTON
WHOLESALE MANUFACTURER OF
BOOTS AND SHOES,
Front St. E., Toronto, Ont.

Having enlarged and extended my Factory, and equipped with modern shoe machinery, I am now producing a large variety of all the leading lines of BOOTS AND SHOES equal to any made in Canada. I guarantee good material and the best workmanship. My travellers are now on the road, and will call with complete lines of samples. My patrons and the shoe trade will best serve their interests by calling at my warehouse, or reserving orders for my travellers.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH.

TORONTO.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,
LACE CURTAINS,
LAMBREQUINS,
LACE GOODS,
REAL LACES.

WHITE & COMP'Y,
18 and 20 Colborne St.
TORONTO.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,

General Merchants and Agents for

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

Storage (Bond and Free) and Warehouse Receipts Granted.

CHRISTIE,
BROWN & CO.

—MANUFACTURERS OF—

FINE BISCUITS!

TORONTO.

C. G. COBBAN & CO.,

Manufacturers and Importers of

Mouldings, Looking Glasses,

CHROMOS, FANCY GOODS & SPECIALITIES.

102 Front Street West,

TORONTO, Ont.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

CLEARING SALE

OF

Dress Goods

We purpose closing out the balance of our Dress Goods stock during next few weeks, and now offer both plain and fancies at prices that must prove attractive to buyers, our object being to effect a speedy clearance of all Dress Stuffs.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, Nov., 1880.

M. & L. Samuel, Benjamin & Co.,

IMPORTERS OF

**HARDWARE, METALS, TIN PLATES,
CHEMICALS, &c.,**

58 YONGE STREET, Toronto, Ont.

Lamp and Lamp Goods Department,

No. 9 Jordan Street.

ENGLISH HOUSE:

SAMUEL SONS & BENJAMIN,
No. 1 RUMFORD PLACE, LIVERPOOL

(Established 1859.)

WILLIAM GALBRAITH

COMMISSION MERCHANT,

FLOUR & PRODUCE DEALER,

No. 80 Front Street,

TORONTO.

Advances made on Consignments of Flour, Grain Oatmeal, &c.

SPECIAL DRIVES!

For assorting up during this month (Nov.) and next month (Dec.)

2,500 pieces Canadian Tweeds,
From 12 to 14 ounces

500 pieces Heavy Grey Union Flannel,
28 inches wide—extra good.

2,200 pairs Super Union Blankets (Canadian),
Better than any all wool for wear.

Also, in every other departments will be found well assorted for the Christmas and New Year Holidays CASH and SHORT TIME BUYERS should see these lines, or send their orders early.

HUGHES BROTHERS.

WAREHOUSE: } Yonge, Melinda, and } TORONTO
Jordan streets,

OFFICE: 214 St. James street, MONTREAL.
MR. E. O'BRIEN, Representative

The Monetary Times

AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

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BOOK AND JOB PRINTING A SPECIALITY

Office—Nos. 64 & 66 Church St., Toronto, Ont.

EDWD. TROUT, MANAGER

TORONTO, CAN. FRIDAY, NOV. 19 1880

THE MEETING OF PARLIAMENT.

The belief that Parliament would meet early to consider the bargain made by the government with the Pacific railway Syndicate was not misplaced. The 9th December, the day of meeting, is about ten weeks before the usual time. All the details of the arrangement will of course be made known, and it will be for Parliament to judge whether the bargain, which is necessarily provisional, ought to be ratified. The question is too grave to be viewed from a party point of view. The sole consideration should be whether the terms on which the railway is to be given over are advantageous to the country or not. On this point, there may well be room for different opinions, and opinions widely diverse are sure to be expressed. The hope of the country is that the government will get rid of the responsibility of building the road directly, with all the corrupting influences the connection implies. The Pacific Railway commission has shown that no government, however good its intentions, can prevent improper things being done in connection with the contracts. The report of this Commission ought to afford valuable aid in discussing the terms of the bargain made with the Syndicate.

It is said that a large scheme of immigration will be submitted to Parliament. In this respect, Canada is very much in the position of a man who should attempt to fill a barrel at the bung without closing the tap-hole. Last summer it was officially announced, at Washington, that of the countries which supplied emigrants to the States Canada stood third on the list. We are not of those who believe that this emigration can be prevented. It is by no means so abnormal a thing as is generally supposed. The Eastern States, for a long time, supplied by far the largest number of settlers to the Western. International lines are barriers which emigrants seldom much consider. Emigrants nearly always overstep these

bounds, when they believe it to be their advantage to do so. People will go, and must go, where they think they can do best. The emigration from the Province of Quebec goes largely to the factories of the Eastern States. This is probably a matter of necessity rather than of choice. However this may be, the career of a factory operative does not open the door to independence, as farming on the prairies does. This fact the French Canadians, who furnish so large a proportion of the emigrants, may be left to find out; and it will be well if they make the discovery just about the time when facilities for settlement in the North-west of Canada are provided. Because we are losing population, at one point, is no reason why we should not seek to attract population at another point. Both movements are perfectly intelligible, and both originate in the desire of the emigrants to improve their condition. Never was there a finer field in which to put into force a large immigration scheme than our North West affords.

In some form, the National Policy is sure to afford materials for discussion. As a means of increasing the revenue and destroying deficits, it is now known to be effective. It would be well if the Minister of Finance would cause some tables to be prepared, shewing, as far as experience can show, how high the line of a revenue tariff ascends, and the exact point at which it is overstepped. If our own experience is too limited to furnish the necessary evidence, reference might with advantage be made to that of other countries.

RAILWAYS TO THE PACIFIC.

Before many years have passed we may expect to see no less than four railways extending to the Pacific Ocean. The Central Pacific is as yet the only one open. The Northern Pacific will probably be the second to reach the Western Ocean. The Southern Pacific will not be worse than third in the race. And last of the four, the Canada Pacific will be completed. Every additional road to the Pacific decreases the chance that any one will have of obtaining a monopoly of that description of through traffic which comes from beyond the ocean. In the competition, it will be found that cities on the Pacific coast, and old established channels of commerce, count for something. The cities are themselves centres of business; and commerce, once settled in a particular channel, is not easily diverted from it. With us the cities are yet to build, and the business for the new line to be created. The local business will of course be secure; but for through traffic, beyond the sea, there will already be three competing lines when

ours shall be ready to be opened. Still, on the principle of selection, ours ought not to fare worst, in the end.

The Southern Pacific traverses a country of greatly varying value; here barren lands, and here some of the richest and most productive soils in the world. The minerals beneath the surface are relied on to furnish a large part of the traffic of the road. The distance, by this road, from San Francisco to Halifax, N.S., is set down at 4,814 miles. The road will connect with the ocean at no less than four points: with the Texas and Pacific, and Galveston and San Antonio roads, now under construction, to the Gulf; with (early next year), the Atcheson, Topeka and Santa Fe, and thence with roads connecting Kansas, Missouri, Chicago and New York; also with Kansas, Colorado, and Jay Gould system, by the line from Denver, now being built south to the point of intersection. It is obvious that when the Southern Pacific is completed, the conditions of overland transportation will be materially changed. It is evident, however, that the managers of the Central Pacific are doing what they can to prevent the new road being an injurious competitor to the old. The shareholders and directors of the Central Pacific have got the control of the greater part of what, when spoken of as a whole, goes by the name of the Southern Pacific. In the latter company the whole number of stockholders is only thirty-three, twenty-eight of whom are resident in California, though the capital is something like \$110,000,000. This looks like a double attempt at monopoly; an attempt by a few individuals to control this road, while they retain the control of the Central Pacific. When such combinations are made, there would be reason for alarm, if experience did not prove that competition is, in the end, too much for the monopolists. The future of American railways is an unsolved problem; and the final struggle between monopoly with its vast power of corruption and competition has yet to come. The decision will be deferred so long as there are room and hope for new competing lines. There are people who believe that the Southern Pacific will necessarily become a competitor with the Central Pacific, and be the means of reducing the rates of transportation between California and the East. This road may divert to the Southern route a portion of the transcontinental commerce between Asia and Europe. Locally, it will aid settlement and the development of the agricultural and mining interests of the region over which it passes. It will doubtless have a bearing on the Indian question, by giving the government speedy and effective means of communication; which means, we fear,

the more speedy destruction of the doomed race. Whether it will give the United States the command over the Mexican trade which is expected, must depend upon the extent to which it will cheapen the cost of transportation to that country; if this item of cost can be made less than the freight on goods from Europe to Mexico, something will be done towards obtaining this result, but not otherwise.

If the three Pacific railways, which will be in operation before ours, should divert the Asiatic trade with Europe largely to the American route, Canada must ultimately benefit by the diversion. In the end, the best route will stand the best chance; and if, as a through route, ours is the best, the getting of a share of the through traffic can only be a question of time. Many difficulties will have to be overcome, but nature must in the end assert her supremacy.

BANKING REVIEW.

We print below, in condensed form, the figures of the October return of the chartered banks in Ontario and Quebec, as compared with those of the previous month:

	Oct. 30, '80.	Sept. 30, '80
LIABILITIES.		
Capital authorized.....	\$57,466,666	\$57,466,666
Capital paid up.....	53,271,045	53,125,132
Notes in Circulation..	25,183,823	21,698,071
Dominion and Provincial Gov't deposits...	7,800,434	8,327,995
Deposits held to secure Government contracts and for Insurance Companies.....	958,013	984,321
Public deposits on demand.....	41,560,623	40,108,568
Public deposits at notice.....	30,326,475	30,177,040
Bank loans or deposits from other banks secured.....	50,000	50,000
Bank loans or deposits from other banks unsecured.....	2,001,617	1,827,714
Due other banks in Canada.....	1,424,769	983,979
Due other banks in foreign countries.....	52,920	59,365
Due other banks in Great Britain.....	137,485	416,453
Other liabilities.....	237,221	307,190
Total liabilities.....	\$109,733,389	104,940,696
ASSETS.		
Specie.....	6,542,362	6,720,782
Dominion notes.....	10,192,334	10,141,834
Notes and cheques of other banks.....	4,223,815	3,981,974
Due from other banks in Canada.....	3,227,730	2,689,933
Due from other banks in foreign countries.	26,057,310	24,691,685
Due from other banks in Great Britain....	3,844,278	2,983,234
Assets immediately available.....	\$54,087,829	\$51,209,442

Dominion Government debentures or stock	1,036,689	988,022
Public securities other than Canadian.....	1,342,056	1,380,153
Loans to Dominion and Provincial Governments.....	702,363	1,020,957
Loans on bonds or debentures.....	6,342,836	5,809,416
Loans to municipal corporations.....	923,620	875,037
Loans to other corporations.....	4,157,154	4,119,450
Loans to or deposits made in other banks secured.....	nil.	29,867
Loans to or deposits made in other banks unsecured.....	623,363	749,044
Discounts current.....	91,734,602	90,009,596
Overdue notes unsecured.....	1,767,503	1,824,238
Other overdue debts unsecured.....	145,325	141,555
Overdue notes and debts secured.....	2,585,687	2,679,575
Real estate.....	2,014,321	2,020,674
Mortgages on real estate sold.....	377,505	390,389
Bank premises.....	2,816,875	2,835,808
Other assets.....	2,606,908	2,577,113
Total Assets.....	\$173,264,536	\$168,660,336

October appears to have been a propitious month for our banking institutions, and the prosperity of these may be safely regarded as an evidence of gradual improvement in the business of the country generally. A bountiful harvest and a revival of demand in lumber have been the principal causes of the remarkable difference in the financial position as compared with what it was a year ago.

We find abundant reason for hopefulness in a comparison of the figures of last month with those of September. In the single item of circulation there is a declared increase of \$3,480,000. Discounts are still rising in amount, and when it is taken into account that the large shipments of produce we are making abroad are for consumptive requirements instead of on speculation, we may conclude that a healthy tone characterizes our grain export.

It will be observed that during the month, total liabilities advanced by \$4,800,000, which is accounted for almost entirely by circulation and deposits. A corresponding increase is shown in the column of assets, which the following details explain:—

Due from other Banks in Canada.....	Inc.	\$537,800
“ “ “ United States.....		1,365,600
“ “ “ Great Britain.....		861,000
Loans on Bonds.....		533,400
Current discounts.....		1,725,000
Total increase during October...		\$5,022,800

As compared with the return for the same period in 1879, the result of this year's operations thus far presents a most cheering aspect, the principal items in support of which it is interesting to detail. Liabilities reveal an advance of \$16,080,000, of which \$4,332,000 is to the credit of circulation and

\$12,761,700 due to public depositors. Changes of smaller import in the remaining items account for the difference. In the column of assets the total increase amounts to \$14,132,600, the more prominent features of this evidence of expansion being

Specie and Dom. notes. Increase	\$2,974,800
Due from Banks in U. S. “	11,365,400
Loans on bonds “	1,131,000
Loans to corporations... “	2,518,900

While notes discounted have decreased by \$4,672,500. It does not follow, however, that the net earnings have increased, the reverse of this having indeed been the case. This we gather from the fact of the large balance lying at our credit in the United Kingdom and the United States respectively. While low rates of interest prevail we do not anticipate a return to high profits to investors in stocks.

The Government officers whose duty it is to place the monthly bank statement in the hands of the public are to be congratulated on the early appearance of the October return. The following circular letter, addressed to the managers of the various banks, is worthy of the attention of our readers:—

FINANCE DEPARTMENT.

Ottawa, Nov. 16th, 1880.

MY DEAR SIR.—Through the kind offices of the General Managers of the several banks, this Department was enabled to publish in the last *Gazette* the general return of the statements of the banks for October. For this I have to express my thanks. I have also to beg that you will kindly take such action as will enable me if possible to publish the November statement in the *Gazette* of Saturday, December 11th, and generally to take such steps as to let me have the returns as speedily after the close of the month as possible.

Yours very truly,

J. M. COURTNEY,
Deputy Minister of Finance.

The Manager—

THE PERILS OF PETROLEUM.

That part of the increased price of petroleum which is the effect of raising the flashing point above the danger-line is the insurance we pay on life and property. How great this danger is when the flashing point is low, experience only too fully proves. So great is the evil that the late Convention of Underwriters, in New York, condemned the use of petroleum altogether; the ignorant handling of its products having caused an abundant harvest of burned property, and destroyed human life." The convention thought the use of naphtha, gasoline and kindred products of petroleum to be especially dangerous when used for heating purposes, and that "the use of the light products of petroleum for manufacturing purposes cannot with safety be permitted save in the most limited quantities and under the

closest of survey laws." We apprehend that this condemnation would cover the use of petroleum in the gas works of Toronto, about which so many questions have recently been raised; and if so, underwriters in the city should look more closely into the facts.

The *Chronicle*, a New York insurance journal, has brought together the number of reported accidents arising from the use of the products of petroleum in the States, within a few days, and they make a startling exhibit. There are twenty-two so-called accidents, an average of one and a half a day, "involving a property loss of \$46,000, and a loss to insurance companies of \$22,550; inflicting unspeakable pain, disfigurement and mutilation upon nine human beings, three of them women and one a child;" the injuries, in three cases, being likely to prove fatal. The *Chronicle* sets off the horror by an illustration of "The Kerosene Can-can, a dance of death and destruction." But if we fly to gas for safety from these dangers, we want to be sure that we do not merely go within range of the evil in another form.

It is worth while to examine a little into the forms of danger which these collected cases make us acquainted with. There were among them no less than fifteen known explosions, with a suspicion of more, out of the twenty-two accidents. This proves that there the chief danger to be feared is from the use of a description of oil in which the flashing point is low. So far as recent legislation in Canada has for its object to protect the public from this source of danger it must be commended. The safety thus obtained costs something, as all insurance does, but not so much as we should otherwise be liable to pay in loss of property and life, and in human suffering short of the loss of life. If a high standard is not enforced by legislation, it will not be obtained. Oil will be produced bearing the name of safety oil, but the label will not prevent explosions. This actually occurred in one of the instances under consideration. "The irony of fate," was most handsomely illustrated in the gratifying fact that a fire was caused by the explosion of non-explosive kerosene in a non-explosive lamp, carried in the hands of a careful watchman, whose special business it was to see that nothing should explode about the premises." The assumption, which has recently been made here, that the flashing point of the ordinary American "coal oil" is above the danger-line, is an untruth pregnant with the most serious consequences. Where the danger is proved to be so great, it is better to pay something for extra security than to subject the public to a perilous risk. This is what we have done, in Canada, and if it should be found that caution has

been carried to the point of undue timidity, the correction can be made without the loss of a single life or a dollar's worth of property.

That we obtain the security we bargain for, it is the duty of the inspectors to see. It has been charged against them that they exact more than the law requires; but the accusation, coming from interested parties, requires corroboration. In the meantime, the charge must be held to be not proven; and if, in future, it should be made out, the corrective can here also be applied.

Among the twenty-two accidents reported, is one that shows, in a very striking manner, the danger of putting out a coal oil lamp by the very common means of blowing down the chimney. A lamp supposed to have been thus extinguished is said to have exploded next day, from the igniting of the wick caused by a jar. However possible it may be for a spark to linger so long, it is almost incredible. But if a spark, as such, can be kept alive on a wick for several hours, there may be danger where it is least suspected. In the process of drawing a gallon of naphtha, to take another instance, the light used caused an explosion. Then, how easy it was for Mrs. Park to upset the lamp that was standing on a small toilet table, and for the drunken boarder, who came in late, to get up an explosion.

The wholesale condemnation of the products of petroleum by underwriters is useless. Their use is not going to be abandoned, any more than the use of steam is going to be given up because steam-boilers sometimes explode. The alternative is to surround the use of a dangerous substance with all possible safeguards. This is what has been done, in Canada, and what will yet have to be done, in the States. Prohibition is out of the question. Underwriters may do something to discourage the use of the products of petroleum, and it is their duty to refuse to insure where oils of which the flashing point is dangerously low are known to be used. The present price of oil will greatly diminish its consumption, and lead to the substitution of gas. And this is an additional reason why we should look carefully to the composition of the gas. In escaping a well-known danger, we must be careful not to come within a range of one less known and therefore less liable to be suspected or guarded against.

RACING AND BETTING.

Once more a Toronto oarsman has beaten his competitor in a boat race, and many Canadians have gone wild over the event. Nay, the Americans, too, by some curious application of their doctrine of "Manifest Destiny,"

deem themselves called on to crow over somebody, because our champion was born on this Continent. Among the features of this "event" which we cannot feel disposed to rejoice over, is the unusual amount of money which was betted upon the result. While there is something which compels admiration in the skill and endurance which enabled the plucky Canadian to beat his bigger Australian competitor, there is nothing especially admirable in the fact that hundreds of thousands of dollars, or pounds, were won for some thousands of people, and of course lost to others, by his exertions. Disguise it as people may attempt to do, by claiming that "backing a Canadian is patriotic," it is still gambling and nothing else.

Doubtless a deal of this money came out of the pockets of those who could not afford to lose it, and who should never have wagered it. We have heard of a case in this city, of a person who mortgaged his house, putting up the money so obtained, and whatever else he could raise, about \$4,000 in all, on Hanlan. Luckily for him, and for his creditors, he won. But what if he had lost? as, of course, those who wagered upon Trickett did. It is unpleasant to think of the straits to which some foolish people may be put this winter by their losses upon this race. But when a craze takes possession of a mass of people, as it appears was the case in this instance, the thought of their obligations, or of the result of a possible loss, is buried. A correspondent tells us that he is cognizant of at least one benefit which Hanlan's victory brings to Toronto tradesmen, viz: that sundry firms have been paid bills by young swells about town, which had been long overdue, and which firms despaired of being able ever to collect. The like is possibly true in other towns. And we have seen the suggestion made, that Hanlan's victories on the Tyne and Thames are better advertisements for Canada than all our Emigration propaganda. Well, let us take what comfort we can out of such incidents, and of the pleasing fact that our man gallantly won. Perhaps it is not so needful now to dwell upon the bitter meaning, to many, of a contrary result to the one achieved. But the lesson cannot be too often enforced that betting, being a form of gambling, is very poor business.

GREAT BRITAIN'S WHEAT SUPPLY.

The relative positions of certain countries as suppliers of Great Britain with food are changing as the years go on. The following statistics from official sources show the value of wheat imported into the United Kingdom in each of the last three calendar years, and the countries whence it was obtained.

WHEAT IMPORT INTO THE UNITED KINGDOM.

	1877	1878.	1879.
United States	\$86,016,000	\$80,028,000	\$92,855,000
Russia	32,372,000	20,828,000	19,000,000
Canada	9,229,000	6,504,000	12,446,000
Germany	17,767,000	14,439,000	9,550,000
Australia	1,297,000	4,131,000	6,119,000
Egypt	6,430,000	540,000	4,831,000
Chili	2,376,000	131,000	3,670,000
India	17,380,000	4,870,000	2,276,000
Denmark	243,000	370,000	
Turkey	2,785,000	345,000	25,000
Roumania	641,000	194,000	325,000
Argen. Republic.		68,000	
Spain	1,540,000	174,000	
Other countries..	5,489,000	402,000	1,077,000
Total.....	\$163,565,000	\$133,324,000	\$152,264,000

In cases where the amounts are not given, the import has ceased or has become so insignificant as to be placed with "other countries."

Canada is thus third on the list in 1879, and fourth in 1878, having been fifth in 1877; and if coarse grains be considered she may, this year, take even a higher place among the countries which supply breadstuffs to the British Isles. Her proportion, which in 1877 was 5·64 per cent. of the whole supply, was in the next year 5·10 per cent., and in 1879 had increased to 8·2 per cent. The supplies sent to Britain by the United States formed 40 per cent. of the whole in 1877, 60 per cent. in 1878, and 61 per cent. in 1879, increasing steadily, as did those of Australia, which, in 1879, were nearly four per cent. of the total. We thus see that Russia, Germany, and other countries, have steadily declined as sources of wheat supply, Chili and Egypt, which have fluctuated in the years named, being exceptions.

—The Northern Railway Company asks the city of Toronto and the county of Simcoe to surrender their stock in that road, in the way of an aid towards changing the gauge. The city of Toronto refuses to do so, and it has good grounds for its resolution. The Northern Railway will be obliged to change the gauge. When the Grand Trunk gets charge of the Toronto, Grey and Bruce Railway, and a change of gauge is made on that road, the Northern will experience, in that quarter, a more decided opposition than it has yet felt. The Toronto, Grey and Bruce will then, for the first time, increase its business by through traffic, and the Grand Trunk is likely to do its best to make that traffic profitable. The Grand Trunk and the Northern have generally managed to quarrel, when they were not competing lines; they will in future have the through traffic to wrangle over. The Northern must put itself in a condition to do this work, if it means to succeed. As to Toronto suffering, if it refuses to give up its stock, it is evident that the citizens have made up their minds to take the risk.

—Such accidents as that which happened in the Stellarton coal mine ought to be im-

possible. They are avoidable, and their occurrence is proof of negligence somewhere. But the loss of the widows and orphans is not the less hard to bear. For their relief a subscription has been opened, by an appeal to the charitable people of Canada, which ought to meet a hearty response.

INTEREST AND USURY.

Severe things are said, upon high authority, of usurers and extortioners, and there is in the minds of the people a strong and general sentiment of indignation against those who grind the faces of the poor by usurious interest on loans. An old proverb tells us that "the love of money increases," and so overmastering does it become that laws have been framed at various periods to curb the avaricious eagerness of its lenders. Usury laws, however, are deemed antiquated now, the rate of interest being left to regulate itself by the law of supply and demand. Methods have frequently been found, however, by men who were resolved upon usurious exactions, to make their borrowers pay ruinous rates for loans. The unscrupulous means which these lenders used to compel compliance with their demands are matters of wonderment.

One of the most flagrant instances of this kind of extortion comes from Lindsay, which place, according to the outspoken words of the *Post*, contains at least a trio of conscienceless moneylenders, who do not scruple to charge five per cent. per month, and even a quarter per cent. per day for small loans, with treble security. The case in question was that of Alexander Grant, Robt. Simpson and David Dunoon, endorsers of a note made by Alexander Campbell, an absconding debtor. These three persons were proceeded against by A. McAlpine, a money lender, for the amount of a promissory note for \$1,300. This note, according to the admission of the plaintiff, was taken for a debt of \$900, and \$400 added, being one year's interest upon that sum! which means something over forty-four per cent yearly. The \$900 was made up, in like manner, of a smaller sum with exorbitant interest added, for the plaintiff could not swear that he had advanced in all more than \$500 or \$600 in cash on the notes which he had increased to \$1,300. Not only was this extortionate rate of interest charged, but, by way of getting security for the amount, Dunoon was got, by false representations as to the signers of the note, to append his name, and indeed, the previous endorser, Grant, was offered a bribe by McAlpine to obtain the further name of Dunoon. Then the signature of Simpson to the note (signed with a cross) is alleged by him to be not genuine, and the jury found that he had not signed the note, which gives a darker tinge to the case. Furthermore, to show the grasping nature of the plaintiff it came out in evidence that he afterwards took, (in April, 1879,) in addition to these signatures, and as if in doubt whether, when so obtained, they would avail him anything, a chattel mortgage for \$2,574 from Grant to further secure this \$1,300 note

and some other notes of Campbell's. Grant's goods and chattels were actually sold under this chattel mortgage and realized \$560 over the costs of sale. Still more, the plaintiff applied next to Hugh Grant, a brother of defendant, for his name on the note, which he refused but signed a \$900 note as collateral to the larger one and afterwards paid it. Will it be believed that this voracious leech, not yet satisfied with his usurious arrangements, went at midnight with a constable to the houses of the brothers Grant, and by threats to prosecute Alexander for misrepresentation if not for forgery in some smaller transaction, procured a note from each of the three for \$300, to further secure his \$1,300 note! which collaterals are not yet due.

This case is in many respects a remarkable one, and we are glad to be able to say that the jury before whom it was tried found that the note had been paid and satisfied and gave a verdict for the defendants. Well, indeed, may the *Lindsay Post* conclude as follows:—"There are three specially objectionable features in these cases: the extortionate rate of interest; the midnight proceeding with the threat of arrest; and the discounting of forged paper. The first two practices have long been matters of notoriety. The rate of interest is an open question, of course; the use of a constable or of a person purporting to be a constable, and the efforts to secure end rsers under the threat of arrest, are proceedings that cannot be too strongly condemned. Any person who handles forged paper and who compounds felony must know the penalty."

There is a part of this case which must not be overlooked. The plaintiff in his evidence states:—"I have no books to show my transactions with these parties, I don't keep any books, and have no books to show what cash I lend my customers. The only evidence I have is this note, I cannot say how much money I advanced Campbell," and so forth. Precisely; it would not suit such a man to have records kept of his transactions, it would be highly inconvenient for his purposes. We are not without other examples of a like kind, which we shall refer to hereafter.

BOOK REVIEW.

CONSTITUTION OF CANADA.—The British North America Act of 1867: its interpretation gathered from the decisions of Courts, the dicta of Judges and the opinions of Statesmen and others; to which is added the Quebec Resolutions of 1864 and the Constitution of the United States, by JOSEPH DOUTRE, of the Montreal bar. Montreal: John Lovell & Son, 1880.

Since the consummation of the scheme of Confederation many questions of a more or less serious nature have arisen in the practical working of our new system. Of these, probably the most important have been those involving disputes as to the relative jurisdiction of the Federal and Local authorities. It was not to be expected that such difficulties could by any foresight have been wholly avoided, nor does it appear that they are to any great extent attributable to inherent defects in our new constitution. They are inseparable from the establishment of a new

order of things, especially when, as in our case, the Confederation was the result of a compromising of both plans and principles by the parties to the compact. Indeed it is a matter for congratulation that in an union of provinces having so many conflicting interests and being so differently circumstanced socially, religiously, and geographically, the legislative machinery ran so smoothly as it has done during the last thirteen years; and that differences, when they have arisen, have usually been dealt with in a commendable spirit of patience and toleration. It is to be remembered, however, that much time is needed to clear up matters fully—many questions mooted are still open, and very many more may yet demand consideration and judicial settlement.

Though we cannot hope to hear the last of such questions for many years to come, we have probably had so much experience that a collection of existing authorities will be of material advantage for future use. Such a collection, and something more, Mr. Doutré's book aims to be. The author does not profess to furnish a commentary on the text of the Federal Compact, believing probably that the time has not arrived for such a work. He does, however, give an annotation of the statute, inserting in their appropriate places not only the decisions of our Courts, Federal and Provincial, and the dicta of many judges, but many extracts from debates, despatches from the Colonial office, and other State papers throwing light upon the subjects discussed. The decisions under similar laws in other colonies as well as American authorities are also freely used. Nor does the author confine himself even to this field, broad as it is, but quotes largely from such sources as "Todd on Parliamentary Government in the British Colonies," "The Bystander," May's Constitutional History," Justin McCarthy and other writers. Mr. Doutré's own remarks on the text are brief, but clear, apt, and made with the view of preserving the connection and elucidating the references furnished rather than adducing any decided opinions of his own.

In such a work, everything depends on the exercise of a wise discretion in the selection of the material used, and appreciative care in its arrangement. In both of these respects the author leaves room for but little criticism. A brief sketch of the position of the different Provinces before Confederation and the circumstances that led to and immediately followed that union, is first given. The writer then deals with the British North America Act, clause by clause, collecting and reviewing the authorities applicable to each section before proceeding with the next. In treating of the functions of the Dominion Cabinet Council, the origin of party government in England during the reign of William III is briefly but pointedly sketched, and on this subject the authorities are so arranged as to bring into clear relief the main guiding principles underlying responsible government in Canada. Much care is taken to explain the circumstances under which the Governor General would become amenable to the laws of

the colony as well as to define the duties and responsibilities of his official position. The cases in which suits against other officials of the Crown will and will not be entertained by Colonial courts, are also pointed out.

On the question of the constitution of the Senate and legislative councils, the copious references given show, abundantly how widely divergent have been and still are the views of public men. Among other extracts under this head is one from a speech made by John Bright in the English House of Commons when the bill was before that house, which many will be disposed now to read as a prophesy already almost fulfilled. On this, as on most other points the author abstains from expressing any personal opinion, except as to the unwise nature of the provision whereby the members of the Senate representing the Province of Quebec are taken from the several districts instead of from the Province at large.

The most important part of the work—because the most important part of the subject, is that which treats of the respective jurisdiction of the Dominion and Local Parliaments, and the authorities connected therewith. Here the decisions of courts in other colonies and in foreign countries, having similar constitutions, as well as those of our own courts, are collected. In the case of the American authorities, however, the fundamental difference between their federation and ours is clearly explained. In their case the respective States have sovereign jurisdiction over all matters not expressly relegated by the constitution to the central government; while, in ours the central government is invested with all functions not expressly conferred upon the Provincial Legislatures. In reference to the dismissal of Lieutenant Governor Letellier, the same course is pursued of collecting in their proper order some of the chief comments on the subject, without pronouncing upon any of them; though here prominence appears to be given to the views of Mr. Todd as expressed in his work on "Parliamentary Government."

Altogether we consider the author to be congratulated on the result of his labors, and the country on the addition of a useful book to its rather meagre store of constitutional literature. Almost the only regret one feels on reading the work is that no attempt has been made to reconcile conflicting decisions or to deduce guiding principles from them. This is no doubt owing to the fact that it was no part of the author's purpose to cover that ground, the intention being to make the work a "legal record of precedents and opinions of statesmen on those parts of the Act which have given rise to judicial contentions, and which are liable to do so in the future." Readers are warned that many of the opinions expressed in the Canadian Legislature, and now reproduced, must be taken *cum grano salis*, in view of the circumstances under which they were delivered. The same remark might have been made in reference to the dicta of some judges who have given expression to their views on some collateral matters not necessary to the decision of the particular points upon which they were required to adjudicate.

A RAILWAY SUIT.

The Souris and Rocky Mountain Railway Company was incorporated by the Dominion Parliament during last session. This road is intended to extend from Rapid City or some point on the C. P. R., to the Rocky Mountains, having a branch to the Souris Coal Mines. Provisional directors were appointed, and it was provided that five of them should form a quorum. The provisional directors were to hold office until the first election of directors under the statute. Power was given them forthwith after the passing of the statute to open stock books and procure subscriptions of stock for the undertaking, "giving at least four weeks previous notice by advertisement in the *Canada Gazette* of the time and place of their meeting to receive subscriptions." The capital stock of the company was to be \$2,000,000, with power to increase the amount.

On the 19th day of June last, Mr. Bannerman caused a notice to be inserted in the *Canada Gazette* that a meeting would be held in Winnipeg on the 21st July to open the stock books of the company. This meeting was attended by only Messrs. McLaren, W. N. Kennedy, and Bannerman, and by letter the other provisional directors objected to the regularity of the meeting on the ground that there was no quorum. Those present believing the objection good, did not assume to open stock books, but elected a provisional president and secretary, and adjourned the meeting until August 3rd, at the Rossin House, Toronto. Two of the gentlemen named then appointed Messrs. P. J. Brown and J. C. Schultz their proxies to represent them at the adjourned meeting. On reaching Toronto, however, these gentlemen were refused admission by the Toronto directors on the ground that the provisional directors had no power to appoint any one to act for them. A meeting was then held by the five Toronto directors and Mr. Bannerman. Stock books were opened and notices sent to the other Winnipeg directors, and to all who had been associated in applying for the charter, asking them to take stock, and supplying powers of Attorney for that purpose. A meeting of shareholders was then advertised for 30th October, for the purpose of electing directors and other business. But on the 29th October, Messrs. McLaren and W. N. Kennedy, two of the provisional directors, filed a bill in the Ontario Court of Chancery, and obtained from the Court an injunction restraining all further action on the part of the directors until the legality of their action was decided. The plaintiffs claimed that the meeting at the Rossin House was illegal, in that no notice of it had been published in the *Gazette*, as required by the act. Also, that if the meeting at Winnipeg was irregular, the same objection would apply to the other, which was only an adjournment of it. It was further contended that the stock had not been legally subscribed for, and that no actual payment had been made on account of it by those who pretend to hold it.

The case was argued on Friday last, before

His Lordship, the Chancellor, who gave his decision on Saturday last. His Lordship holds that at the meeting convened in Winnipeg, in July, there not having been a quorum of directors present, they had no power even to adjourn, and that, in consequence, the meeting held at Toronto was also informal. The injunction was accordingly continued, the Court ruling that there had been no valid organization of the Company, and that nothing further could be done under the proceedings commenced by the Toronto meeting. It was shown that the stock was properly paid up, and that the proceedings of the directors had been regular in all other particulars than the one noted, *i. e.*, their recognizing the Winnipeg meeting as legal. As this decision, though given on the preliminary motion for an injunction, disposes of the real point in dispute, it is not likely that the suit will be permitted to go to a hearing, but that steps will at once be taken for the proper organization of the Company. When this is again attempted, it is hoped that there may be more unanimity among the provisional directors than is shown by this case, to have existed in the past.

"DIGNITY AND IMPUDENCE" ILLUSTRATED.—

Many of our readers will remember that W. J. Shaw formerly of Toronto, now, we believe, of St. Catharine's brought action against Messrs. Mackenzie, Powis & Co., of Montreal, for damages because of illegal arrest, and detention on account of a debt, while on his way to Britain. The action was decided in favor of the defendants by Judge Johnson, so the offended Shaw carried the matter to appeal last week. Mr. Justice Ramsay, speaking for the majority of the Court of Appeal, said, *inter alia*:—What we are invited to decide in the present case is, that because the affidavit on which defendants took out the *capias* against the plaintiff is insufficient, therefore, the defendants are liable in damages. I take it this is not the doctrine of the law. Now, let us leave all subtleties and see what the law does require to protect the party suing out extraordinary process from an action of damages. It requires "probable cause" and absence of malice. If there be not want of probable cause and malice combined, no action of damages for false imprisonment will lie. The governing doctrine I take to be, that there is no action of damages when the arresting party is in good faith, understanding good faith to exclude *faute grossiere*. The fact that Shaw was going to leave the country, is admitted to be true, however McKenzie knew it. The next fact is that there was an overdue liability. This is fully proved by Reid, the broker, who negotiated the transaction. He swears that the debt was due on the 25th of June, nearly a month before the arrest. The answer to this is that the account was disputed, and that an action was pending at Toronto in which Shaw denied that the debt was due. It is the first time I ever heard that it was an evidence of integrity to dispute the payment of an account that was due. It is frequently done by people otherwise respectable, but it is a fraud, nevertheless.

Mr. Shaw's answer to Mr. Greening, who applied to him at Toronto in March or April, for a settlement, if not untire was at all events a prevarication. To set Greening off the track, he told him that he had sent a settlement. The settlement he sent was the five months men-

tioned by Turner, a departure from the contract proved. In *Mills vs. Meier et al.*, 5 Q. L. R. p. 274. prevarication and unsatisfactory excuses were held to be some ground for an attachment. We have therefore fully proved (1)—shuffling and prevarication as to the settlement (2) a fraudulent defence to the action at Toronto, and (3) departure. Mr. Reid, one of appellant's own witnesses, proves that Mr. Shaw was so "troublesome about giving settlements according to contract, altering the contract somehow or other," that M. M. Damase Masson & Co., would not deal with him. From the mouths of defendant's witnesses we have the thing more explicitly. Mr. Osborne tells us all plaintiff's transactions with him were unsatisfactory. Previous to the 19th July, 1878, Osborne would not have trusted him. In Os'orne's absence he did get credit, and paid by note, which was protested.

The audacity of Mr. Shaw in suing the creditors he had thus wronged by keeping them out of their money, or what they could have used as money, for nearly five months, for \$50,000 damages is confirmatory of the testimony of those who have spoken as to his claims to high standing. The appeal is dismissed, with costs.

COTTON AND WOOL NOTES.—The two-sett wool-jen mill of A. Code of Carleton Place was sold last week for \$16,400 cash to John McIntosh of Ramsay, a practical man, who is understood to be associated with James Gillies, of Carleton. Manufacturing is to be begun at once.

Business generally, says the *Expositor*, has not been so brisk in Almonte for a number of years as it is just now. All our factories are running full time and some of them over-time.

A number of knitting machines are being placed in position at T. A. Code's factory in Perth and the manufacture of all sorts of woolen hosiery will be begun. A good number of female operatives will be employed.

It is now considered almost a certainty that the Messrs. Gault Bros., of Montreal, will erect a woolen mill at Campbellford, upon the site of the one destroyed several years ago. The council of the municipality have resolved to grant a bonus of \$10,000, subject to the approval of the tax-payers, who will vote upon it on the 26th inst., and it is believed there will be little, if any, opposition to the by-law. If everything results favorably, the new mill to be built by spring will measure 100 feet by 60, and will employ about 100 hands.

We are glad to learn that extensive additions to the cotton mill of Messrs. W. Parks & Son, at St. John, N. B., are being made. The building is well forward, the roof being all on and the floors partly laid. The machinery has reached St. John, and is ready to go into the premises, which are expected to be running complete by the middle of January 1881. The length of this addition is 120 feet, the width same as old mill, four stories in height. We further learn that plans and specifications are all ready for a further addition in the spring, which will be 175 feet in length by 80 feet in width, four stories of fifteen feet each. This building is intended exclusively for spinning, and will greatly increase the capacity of the works for turning out yarns, etc., promptly. The enterprise of this firm is commendable, and the increase of the cotton

industry, as evinced by the need for such increased capacity in the above concern, should be welcome to the whole country.

MATTERS in connection with our cotton manufacturing interests are in a state of great activity just now. The new 700 horse power engine, and additional machinery for the Hudon mill at Montreal, are about in position, and will be utilized to fill the unusually large amount of orders received during the past month. We see it reported that a number of Montreal capitalists are discussing the advisability of erecting a large factory for the purpose of making bleached cottons, at or near Montreal. A project is also mooted by a number of Toronto capitalists to erect a large factory for printing cottons, in this city, and application is to be made, we are told, for the ground occupied by the Old Fort as a site for the building.

—New Brunswick papers give some interesting particulars as to the probable extent of lumbering operations in that province this winter. The following estimates are taken from the *Chatham*, (Miramichi) *Star*: Messrs. Woodman & Miller will get out about 16,000,000 this winter. The chief contractors for this will be Joseph Hayes, 7,000,000. J. Yerxa, Hammond and Watson and others the balance. Messrs. R & H. Stewart will get about 20,000,000, for whom Mr. W. Richards will be the chief contractor. G. B. Dunn & Co., will get out about 8,000,000. Hayford & Stetson will get also about 8,000,000. Jewitt will get out about 9,000,000, his chief contractor being J. Hayward. Lesser contractors will get from 2,000,000 to 4,000,000. Guy Bevan & Co., will get between 20,000,000 and 30,000,000 probably, but the extent of Muirhead's, McLeods, Morrisons, Richards or Snowball's operations, it is not easy to determine at present. It would appear that all the "drives" on the Miramichi have been successfully gotten out this season, and the mills are running briskly. The *News* considers that the total of logs sawn on the South-west Miramichi this year will not fall short of 80,000,000 cubic feet, which confirms the estimate made in these columns.

—The resignation by Mr. J. S. Lockie, of the position he has for some years filled so acceptably, as manager of the Toronto branch of the Bank of Commerce, causes some changes among the officers of that institution. Mr. John C. Kemp comes from the Hamilton branch to succeed Mr. Lockie, and takes, besides, additional responsibilities as assistant general manager. Mr. Kemp's training began in the Commercial Bank, twenty years ago, and his subsequent experience in various capacities in the Merchants and Commerce, his good perceptive and executive ability, doubtless marked him out for his new and important post. Mr. B. E. Walker goes from the inspectorship of the Bank to replace Mr. Kemp, at Hamilton. We should have said that Mr. Lockie will assume the management of the new British Canadian Lumber & Timber Co.

—The Canada Shipping Company has declared a dividend of four per cent. for the past half-year.

STOCKS IN MONTREAL.

MONTREAL, Nov. 17, 1880.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'tns in Week.	Buyers.	Sellers.	Average Price, like Date 1879.
Montreal	159	159	834	B	C	142
Ontario	155	159	1337	B	C	142
People's	98	99	299	B	C	72
Molson's	97	99	501	97	98	72
Toronto	88	91	395	90	91	57
McC. Cartier	102	107	1058	106	107	75
Merchants	138	139	84	B	C	116
Commerce	112	114	630	B	C	60
Eastern T'ps.	134	138	3170	138	138	117
Union	111	114	40	114	120	103
Hamilton	89	101	329	101	103	103
Exchange	67	70	295	67	69	49
Mon. Tel.	132	133	2619	133	133	91
Dom. Tel.	87	90	550	87	88	88
Rich. & O. Nav.	58	61	2437	61	61	41
City Pass.	117	122	2159	121	122	75
R. C. Ins. Co.	148	155	2254	155	155	123
Merchants, x.d.	56	58	205	57	59	59
Commerce, x.d.	111	116	818	115	116	91
Ontario, x.d.	132	135	430	135	135	135
Sterling Ex.						
Gas, x.d.						

Commercial.

MONTREAL MARKETS.

Montreal, 16th November 1880. Now that the season of navigation is about closed, it may not be uninteresting to note the total shipments from this port of some of the principal agricultural products from the 1st of January to date, and to compare them with the figures for the same period of 1879.

	1879.	1880.		1879.	1880.
Wheat	Bushels, 8,741,187	Bushels, 9,922,156	Decrease	Bushels, 1,181,969	
Corn	7,052,949	3,993,345	Increase	3,059,604	
Peas	2,699,587	2,246,643		353,244	
Oats	1,625,877	513,977		1,111,900	
Barley	119,645	269,880	Decrease	150,535	
Total	20,228,945	17,046,701	Increase	3,102,698	

The above figures show an actual increase in shipments of grain during the season of 1880 as compared with the same period of 1879 of 3,102,698 bushels. Flour however, shows a different result; the shipments for 1880 were 261,022 barrels against 667,719 bbls. in 1879, being a decrease of 406,697 bbls. Business generally has been quiet and merchants are preparing to review the season's business. Weather is getting colder and about 3 inches of snow fell yesterday.

ASHES.—Pots.—Receipts have been small, but all offering as well as most that is in store has been taken for shipment at \$5.05 to 5.15, the market closing at \$5.10 to 5.15. Pearls.—No receipts; the latest reported sale was at \$5.55. The stocks at present in the Inspection store are Pots 71 bbls, Pearls 92 bbls.

CATTLE.—The arrivals of cattle are unusually light just now and prices are fully 1/2 cent higher than on last Tuesday. There was an active demand for the best cattle at fully 4 1/2c per lb. Butchers' cattle sold readily at 2 1/2 to 4c per lb. according to quality. Sheep and Lambs were in good supply and met with ready buyers, the former from \$3.00 to 6.00 and the latter at \$2.50 to 4.25. Live hogs are scarce and were selling yesterday at 5 1/2 to 6c per lb.

Dry Goods.—Most of the commercial travellers are now at home, and the amount of orders obtained during this trip is looked upon as being satisfactory; but it would have been larger had the weather been colder when heavy woollen goods would have been in better demand. Business is not very active in the Province of Quebec and till the winter roads are formed very little improvement is anticipated. Collections on the whole are satisfactory.

DRUGS AND CHEMICALS.—The week has been a fair one, numerous orders from the country have come in, for shipment prior to the close of navigation. The demand from the city trade has also been healthy and prices are firmly maintained.

FURS.—Large numbers of skunk are offering, which have been bought up at about our quotations. Traders have been asking higher prices than we quote, but are now satisfied there is no such high value for skins. A few lines of Beaver are offering but are too early caught and are not desirable for the market at any price. Mink are also offering, but they are rather a drug in the market except a few prime skins which are bought up at our quotations. We quote:—Musk Rat, 8 to 10c; Red Fox, \$1 to 1.25; Cross Fox, 2 to 3.00; Silver Fox, \$25 to 30.00; Lynx, \$1.00 to 1.50; Marten, 7c to \$1.00; Otter \$8.00 to 10.00; Mink—Prime dark, \$1.00 to 1.25; Beaver, 2.50; Bear—Large prime, \$6 to \$8; ditto small \$4 to 5.00; ditto cubs, \$2 to 4.00; Fisher, \$5 to 6.00; Skunk—Black 40 to 60c; Raccoon, 40 to 60c.

FISH is in fair demand, and moves freely at our quotations. The stock of Labrador herring has now all arrived, and is not excessive, or beyond prospective requirements. No. 2 Green Cod and Split Herrings are cheaper. We now quote, Dry Cod, \$4.10 to 4.25; Green Cod, No. 1 \$4.00 to 4.25; ditto No. 2, \$3.00 to 3.25; Labrador Herrings, \$5.50 to 5.75; Split Herrings, \$4.75 to 5.00; Salmon, \$19, \$18, \$17 for Nos. 1, 2, and 3, respectively. Mackerel is nominal.

FREIGHTS.—The season is now about over, the latest engagements for heavy grain to Glasgow and Liverpool per steamers and iron clippers were made at 5/9 to 6/-, to Bristol and London 6/3 to 6/6. The last mail steamer arrived to-day and vessels in port are using all dispatch to get clear, for wintry weather has apparently set in.

FLOUR.—The stock in store and in the hands of millers on the 15th inst was 46,887 barrels, against 54,486 bbls. on the 1st instant, and 42,392 bbls. on the 15th Nov. 1879. Receipts for the past week 24,461 bbls. Total receipts from 1st January to date 639,786 bbls. being a decrease of 75,620 bbls. on the receipts for the same period of 1879. Shipments during the week 32,307 bbls; total shipments from 1st January to date 667,161 bbls. being a decrease of 556 bbls. on the shipments for the same period of 1879. In the early part of the week the market was dull for all sorts except Fall wheat grades, latterly there has been a rather better demand but the market has been somewhat irregular. We do not alter our quotations for Spring Extra although a large sale was reported yesterday at \$5.27 1/2 but the most of the sales took place at our outside quotations. To-day the market was firmer but not much doing, at the following quotations. Superior Extra, \$5.25 to 5.30; Extra Superfine, \$5.15 to 5.20; Fancy, \$5.10; Spring Extra, \$5.20 to 5.25; Superfine, \$4.75 to 4.85; Strong Bakers' flour, \$5.75 to \$6.50; Fine, \$4.20 to 4.30; Middlings, \$3.60 to 3.90; Pollards, \$3.25 to 3.40, nominal; Upper Canada bags, \$2.50 to 2.65; Oatmeal, \$4.25 to 4.35; Cornmeal \$2.80 to 2.90

GRAIN.—Wheat.—Stock in store and in the hands of millers on the 15th inst., 95,120 bushels, against 83,567 bushels on the 1st inst., and 132,483 bushels on the 15th Nov., 1879. Receipts for the past week 363,791 bushels: Total receipts from 1st January to date 9,047,759 bushels being a decrease of 1,908,731 bushels on the receipts for the same period of 1879: Shipments for the week 165,788 bushels: Total shipments from 1st January to date 8,741,187 bushels, being a decrease of 1,181,969 bushels on the shipments for the same period of 1879. The wheat market is dull, business for the season being almost over. There have been sales of No. 2. Canada Red and White Winter at \$1.14 to 1.15; and No. 2. Canada spring wheat at \$1.18 to 1.23; Maize is quiet and about 2cts. higher

than on this day week, we quote 56c to arrive in bond; Peas are very firm and the turn dearer, latest sales at 86 1/2 per 66 lbs; Oats are also a little dearer at say 33 1/2 to 34c; Rye is steady at 95c for cargoes: Barley a shade lower at 60 to 65c.

GROCERIES.—Teas.—Japans, first crop teas are now very scarce and range from 28 to 58c for common to choicest, 2nd and 3rd crops show poor value and are difficult to sell; the range for common to good medium is 25c to 35c; Hyson also is scarce at 32 to 35c; Twankay is in small supply at 28 to 32c. Blacks are dull and lower. Coffee.—Business generally dull with a weak feeling in the market. Old Government Java 24 to 27c; Mocha 28 to 32c; Maracaibo 22 to 24c; Rio 18 to 19c; Jamaica 18 to 21c. Sugar.—There is a very fair enquiry for refined sugars. Prices are decidedly in buyer's favor: Cut Loaf 10 1/2 to 10 3/4c; Granulated 9 1/2 to 10 1/4c; Grocers A. 9 1/2 to 9 3/4c; Yellow 7 1/2 to 9c There is not much doing in Raw Sugars, the market is however steady at 7 1/2 to 8c and holders are very firm. Molasses, the market is very sick; Barbadoes was sold at auction at 40 to 42c per wine gallon; Trinidad is weaker and offered at 42 to 43c per imperial gallon. Syrup in moderate demand, the Canada Refining Co's prices are 34, 3 3/4, 4, and 4 1/2c per lb. Rice is steady at \$3.90 to 4.10. Tapioca 7 to 8 1/2c. Spices are in fair jobbing demand and prices are firmly maintained; Black pepper 11 to 12c; White Pepper 16 1/2 to 18c; Cloves 37 to 45c; Cassia 13 to 16c; Nutmegs 65 to 95c; African Ginger 6 1/2 to 7c; Jamaica Ginger 17 to 20c. Fruit.—The market is dull for all except extra quality. Common Malaga Raisins have been sold 10c under our quotation. We quote New Layers \$2.40 to 2.50; Loose Muscatels \$2.55 to 2.70; London Layers \$2.75 to 2.90; Valencia 7 1/2 to 8 1/2c; Currants 6 1/2c; Malaga Figs 5 1/2 to 6 1/2c; Turkey Figs are unusually dear, viz.: 1 1/2 for large and 16 to 20c per small boxes; Prunes 6 to 7c; Tarragona Almonds 13 1/2 to 15c; Filberts 8 1/2 to 9 1/2c; Walnuts 7 1/2 to 11 1/2c.

HIDES.—Hides are steady at our late quotations of \$10, 9 and 8 for Nos. 1, 2 and 3. Lambskins are in good demand at 1.10 to 1.25.

HARDWARE.—We have to report since last week a much better feeling generally for heavy goods. A good demand exists for Canada Plates and Tin Plates. In the latter, some large transactions have been made, and in some cases considerably over what would have been paid some ten days ago. Pig Iron is also in good demand, and prices much over what has already been sold at, which is chiefly caused by firmness in the Glasgow market, and that now all this year's fleet has arrived and no more cheap freights to be had. In other goods prices are firm. We quote Pig iron per ton, Coltness, \$19.00 to 20.00; Gartsherrie, \$19.00 to 20.00; Summerlee, \$19.00 to 20.00; Eglinton, \$18.50 to 19.00; Carnbroe, \$18.50 to 19.00; Bars per 100 lbs. Scotch and Staffordshire, \$1.90 to 1.95; best ditto \$2.15 to 2.25; Swedes and Norway, \$4.25 to 4.50; Lowmoor and Bowling \$6.00 to 6.50; Canada plates per box—Glenmorgan and Budd to \$3.75; Arrow \$4.50; Hutton \$3.50 to 3.75. Tin plates per box Charcoal IC., \$6.50 to 7.00; ditto, IX., \$8.50 to 9.00; ditto, DC., \$6.00 to 6.50; Coke \$5.00 to 6.00; Tinned Sheets, No. 26, Char IC., 12 to 13c; Galvanized Sheets, 28 best, \$7.50 to 8.00; Hoops and Bands, \$2.50 to 2.75; Sheets, best brands, \$2.75 to 3.25; Boiler Plate, \$2.75 to 3.50; Lead, Pig, per 100 lbs., \$4.50 to 4.75; ditto, Sheet, \$5.50 to 6.00; ditto, Bar, \$5.75 to 6.25; ditto, Shot, \$6.25 to 6.50; Cast Steel, 12 to 13c; Spring Steel, \$4.50 to 5.00; Sleigh Shoe Steel \$2.75 to 3.00; Tire Steel, \$3.00 to 3.25; Ingot Tin, 25.00 to 26.00; Ingot Copper, \$18.00 to 18.50; Sheet Zinc, \$5.75 to 6; Spelter, \$5.50 to 5.75; Horse Shoes \$4.00 to 4.50; Iron Wire, per bbl. of sixty-three pounds, \$1.80 to 2.25; Cut nails, 3in. to 6in. hot cut American and Canadian pattern \$2.60; 2 1/2in and

STATEMENT OF BANKS Acting under Charter, for the Month ending 31st Oct., 1880, according to

NAME OF BANK.	CAPITAL.				LIABILITIES							
	Capital Authorized	Capital Subscribed.	Capital Paid Up.	Notes in Circulation	Dom. Govt deposits payable on Demand.	D. Govt. deposits payable after notice or on a fixed day.	D. posits held in G v cont acts & l. s. Cr.	Prov. Govt. deposits payable on demand.	P. Govt. deposits payable after notice or on a fixed day.	Other Deposits Payable on Demand.	Other deposits payable after notice or on a fixed day.	
ONTARIO.												
Bank of Toronto	\$2,000,000	\$2,000,000	2,000,000	1,84,989	28,988	18,686	23,896	105,609	200,000 00	1,827,431	78,000	
Bank of Hamilton	1,000,000	1,000,000	750,500	73,440	18,686	58,900	23,896	105,609	200,000 00	82,165	23,619	
Can. Bank of Commerce	6,000,000	6,000,000	6,000,000	3,103,732	71,84	18,138	43,2	105,609	200,000 00	6,759,15	5,334,603	
Dominion Bank	1,000,000	900,200	970,250	96,83	18,138	17,45	17,45	105,609	200,000 00	2,05,819	1,024,475	
Ontario Bank	3,000,000	3,000,000	2,997,512	1,033,324	103,20	14,886	7,300	68,321 16	433,392 3	1,800,828	1,027,183	
Standard Bank	1,000,000	509,750	509,750	5,8463	2,203	2,203	2,203	5,204 47	30,000 00	423,694	51,344	
Federal Bank	1,000,000	1,000,000	1,000,000	988,029	2,203	2,203	2,203	5,204 47	30,000 00	2,106,125	1,991,156	
Bank of Ottawa	1,000,000	587,200	557,995	24,813	2,096	2,096	2,096	5,204 47	30,000 00	238,217	2,068	
Imperial Bank of Canada	1,000,000	1,000,000	987,560	913,461	87,451	50,000 00	183,600	100,000 00	100,000 00	1,231,431	853,982	
QUEBEC.												
Bank of Montreal	12,000,000	12,000,000	11,990,000	4,456,908	3,679,400	6,000 00	494,079	716,548 92	1,399,666	8,751,174	6,912,790	
Bank of B. N. A	4,866,666	4,866,666	4,866,666	981,263	13,870	13,870	23,511	2,242 00	1,399,666	1,399,666	3,720,355	
Benque du Peuple	1,600,000	1,600,000	1,600,000	174,370	4,777	4,777	7,257	113 2 41	1,005,617	76,119	76,119	
Bank Nationale	2,000,000	2,000,000	2,000,000	787,243	7,556	25,000 00	7,257	113 2 41	1,074,304	1,074,304	2,407,930	
Bank Jacques-Cartier	500,000	500,000	500,000	39,743	212	1,000 00	770	113 2 41	650,483	650,483	114,422	
Bank Ville-Marie	1,000,000	1,000,000	919,425	30,39	50, 64	20,000 00	212	113 2 41	30,798	650,483	97,156	
Bank de St. Jean	1,000,000	540,000	224,500	171,84	14,320	15,00 00	14,320	113 2 41	4,277	650,483	97,156	
Bank de St. Hyacinthe	1,000,000	504,600	239,670	227,800	10,087	10,087	10,087	7,037 83	3,6915	4,277	470,872	
La Banque d'Hochelega	1,000,000	800,000	725,100	504,321	34,777	70,8 7	34,777	18,184 02	174,5 2	4,277	470,872	
Eastern Townships Bank	1,500,000	1,469,600	1,382,934	758,648	4,950	4,950	4,950	18,184 02	377,405	174,5 2	1,011,372	
Exchange Bank of Canada	1,000,000	1,000,000	1,000,000	515,868	4,616	4,616	4,616	18,184 02	377,405	377,405	64, 63	
Molson's Bank	2,000,000	2,000,000	2,000,000	1,999,053	4,616	4,616	4,616	43,227 85	333,964	333,964	803,222	
Merchants' Bank	6,000,000	5,798,267	5,28,816	3,96,447	208,112	200,000 00	2,500	43,227 85	2,150,107	5,069,359	2,312,742	
Mechanics' Bk. suspended	3,000,000	2,500,000	2,500,000	826,147	27,091	27,091	51,060	79,487 13	2,771,845	2,771,845	257,788	
Quebec Bank	2,000,000	2,000,000	1,992,990	60,455	528	100,000 00	2, 70	333,171 90	627,714	627,714	751,953	
Union Bank	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
*Stadacona Bank	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
Consolidated Bank of Can	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
Total Ontario and Quebec.	57,466,666	54,545,333	53,271,045	25,123, 3	4,625,679	1,020,000 00	958,013	1,381,041 53	774,714 76	41,56, 6 3	5,325,473	
NOVA SCOTIA.												
Bank of Yarmouth	400,000	400,000	382,785	95,431	65,215	65,215	65,215	112 91	80,510	80,510	80,510	
Bank of Nova Scotia	1,000,000	1,000,000	1,000,000	66,01	263,783	263,783	263,783	112 91	409,795	409,795	1,350,186	
Exchange Bk. of Yarmouth	400,000	400,000	350,000	48,187	48,187	48,187	48,187	112 91	36 1 0	36 1 0	61,401	
Merchants Bk. of Halifax	1,000,000	1,000,000	900,000	482,187	201,74	201,74	201,74	112 91	290,580	290,580	271,389	
People's Bank of Halifax	800,000	600,000	600,000	176,735	24,772	24,772	24,772	112 91	1,697	1,697	1,697	
Union Bank	1,000,000	1,000,000	500,000	125,2 9	24,319	24,319	24,319	112 91	1,244,9	1,244,9	1,244,9	
Pictou Bank	500,000	500,000	200,000	149,972	20,252	20,252	20,252	112 91	71,408	71,408	273,565	
Halifax Banking Co	500,000	500,000	500,000	260,000	83,644	83,644	83,644	112 91	13,606	13,606	190,891	
Commercial Bk. Windsor	500,000	500,000	500,000	260,000	83,644	83,644	83,644	112 91	26,541	26,541	89,040	
NEW BRUNSWICK.												
Bank of New Brunswick	1,000,000	1,000,000	1,000,000	521,890	318,342	318,342	318,342	4,645	898,883	898,883	1,133,897	
Maritime Bk. of D. of Can.	1,000,000	1,000,000	1,000,000	521,890	318,342	318,342	318,342	4,645	898,883	898,883	1,133,897	
People's Bank	200,000	200,000	200,000	24,125	48,103	48,103	48,103	4,645	123,586	123,586	123,586	
St. Stephen's Bank	200,000	200,000	200,000	24,125	48,103	48,103	48,103	4,645	123,586	123,586	123,586	

ASSETS.

BANK.	Specie.	Domin'n Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from Agencies of the Bk. or from other Bks. or Agencies in foreign countries.	Bal due from Agencies of the Bk. or from other Bks. or Agencies in United Kingdom.	Dom Govt Debentures or Stock.	Publ sec. (other than Canadian).	Loans to the Dominion Government.	Loans to Provincial Governments.	Loans on current acct to Municipalities.	Loans secured by Municipal or bonda. Canadian or foreign.	Loans, &c. to Corporations.	Loans to or deposits in other Banks secured.	Loans Deposits in other Banks unsec.
ONTARIO.															
Bank of Toronto	2,367 1	231,865	1,6,419	81,459	617 33	398,251	134,015	6,967	4,783	414,131	65,441	65,441	65,441	254,168	50,000
Bank of Hamilton	82,213	64,367	6,753	57,04	47,877	97,333	30,000	30,000	2,50	473,665	79,503	79,503	79,503	1,350,186	61,401
Can. Bk of Commerce	884,907	1,16,388	627,38	499,502	4,447,19	218,115	152,000	600,213	28,008	302,638	173,334	241,39	241,39	2,407,930	1,024,475
Dominion Bank	149,412	167,06	178,651	290,521	245,187	2,9,112	535,215	535,215	28,008	302,638	173,334	241,39	241,39	2,407,930	1,024,475
Ontario Bank	126,530	682,222	2,7,022	1,7,72	8, 70	171,465	2,000	3,712	5,802	79,90	115,330	115,330	115,330	1,027,183	51,344
Standard Bk.	5,131	116,424	87,866	157,612	25,411	171,465	2,000	3,712	5,802	79,90	115,330	115,330	115,330	1,027,183	51,344
Federal Bank	236,525	349 13	250,20	360,631	15,122	171,465	2,000	3,712	5,802	79,90	115,330	115,330	115,330	1,027,183	51,344
Bank of Ottawa	19,473	14,974	16,414	30,621	15,122	171,465	2,000	3,712	5,802	79,90	115,330	115,330	115,330	1,027,183	51,344
Imperial Bank (Can)	152,745	28,355	91,41	321,7 9	123,119	171,465	2,000	3,712	5,802	79,90	115,330	115,330	115,330	1,027,183	51,344
QUEBEC.															
Bank of Montreal	2,56,276	2,585,09	1,020,237	112,409	14,843,598	1,001,712	194,666	150,000	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Bank of B. N. A	434,936	633 10	2,118 7	31,531	2,060,377	1,001,712	194,666	150,000	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Bank du Peuple	111,318	5,46,67	65,462	27,035	10, 112	11,550	25,825	25,825	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Bank Nationale	178,134	854,10	74,457	24,115	40,847	11,550	25,825	25,825	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Bk Jacques Cartier	27,642	41,732	23,355	3,0365	5,182	263,979	1,627	1,627	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
B. Ville-Marie	275	14,74	15,814	3,491	1,627	263,979	1,627	1,627	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Bk. de St. Jean	6,693	8,263	6,540	46,891	1,627	263,979	1,627	1,627	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
B. de St. Hyacinthe	6, 83	16,990	22, 83	49,115	23,073	263,979	1,627	1,627	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Bk. de Hochelega	28,158	5,066	31,551	29,669	57,8 2	263,979	1,627	1,627	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Eastern Tp. Bank	116,224	72,181	17,517	50, 6	7,171	92,288	21,800	21,800	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Ex. Bk of Canada	10, 67	2,102	3,92	67,862	52,771	33,153	21,800	21,800	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Molson's Bank	339,47	754,679	247,225	32,13	213,561	90,712	3,793	3,793	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
Merchants Bank	559,4 6	824,248	54,883	91,179	2,173,300	849,765	1,920	1,920	144, 27	122,453	1,754,057	2,375,642	2,375,642	2,375,642	2,375,642
*Mechanics' Bank</															

Returns furnished by the Banks to the Auditor of Public Accounts

LIABILITIES.						
Loans from or Deposits by other Bks. in Canada secured.	Loans from or Deposits made by other Bks. in Canada unsecured.	Due to other Banks in Canada.	Due to Agencies of Bk. or to other Bks. or to Agents in foreign count's.	Due to Agencies of Bk. or to other Bks. or to Agents in Unit'd Kgd'm.	Liabilities not included under foregoing heads.	Total Liabilities
	241,255	31,051			15,157 00	\$4,042,785
	140,000	4,999				1,866,875
		165,834		53		15,229,358
		89,932				4,779,469
		85,566	2,155	57 9		4,057,110
		6,473			101,950	1,59,983
		13,348				5,220,142
				31,761		700,431
	740,208	211,955			71,207 77	3,498,137
	24,581		48,726			26,635,121
	40,000	4,052				5,953,615
		66,839		21		2,009,666
	50 0					7,722 11
		48				2,744,972
						6,785 05
						1,309 9 2
						47,992 85
		735				348,572
		5,510				352,642
		6,923				752,112
	190,000	482,917	456		558 41	813,332
	30,000	8,171	1,561		2,851 98	2,245,990
	579,154				50,156 0	1,166,482
					23,10 92	5,646,632
					5,812 44	11,538,527
	50,000	109,646				
		11,113				4,131,59
						2,180,106
	50,000		52,920	137,485	237,221 13	10,973,394
		1,503				325,595
	25,000	14,930				2,732,819
						124,614
		24,973				1,650,891
		10,931				672,934
		1,447	4,328		371 35	591,191
					607 65	94,814
		274				23,978
				15, 85	219 19	59,472
					925 10	31,639
		59,736				
						2,941,099
						183,049
						4,817 00
						420,631

ASSETS										
Other current discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises.)	Mort. on real estate sold by the bank.	Bank Premises	Oth'r Assets not included before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during the month.
4,499,482	1,438,737	21,075	40,390	36,594	17,359	52,000	49,059	7,710,048	232,747	366,20
1,990,818	1,173	25,405	25,405		14,100	17,016	2,65,550	81,038	64,763	
3,084,311	238,202	2,505	190,525	85,115	34,221	276,822	1,123,783	23,243,348	766,00	1,000,00
5,553,883	27,460		76,448		6,492	91,382	6,183,442	148,00	220,000	
1,369,886	188,985		323,579	29,644		193,793	42,694	7,918,33	118,200	709,000
4,694,097	8,725		3,695	16,811			15,33	2,135,111	50,565	112,645
867,200	868		7,800					653,708	236,513	292,646
2,921,967	13,763	50	30,708	7,519	124,139	4,430	405	1,320,833	19,095	15,750
16,458,480			13,720	47,280	3,142	91,945	8,697	4,065,364	147,781	253,65
4,604,067	187,195		290,060	137,667	14,400	467,078	200,72	44,261,303	2,517,682	2,518,789
2,152,496	2,056		66,676	18,349	5,789	200,000	211,930	8,952,063	441,055	794,220
2,219,890	60,413	34,160	21,073	49,608	24,848	35,000	44,645	3,771,604	113,194	448,840
387,060	113,112	26,728	292,400	275,184	2,000	66,627	77,305	4,939,972	157,10	795,100
339,462	8,091		128,785	315,076	25,124	8,000	145,476	1,070,660	26,370	37,766
389,836	261,512		2,9845	96,400	900	30,000	296,634	1,276,061	286	3,766
579,987	12,517		19,587	650		18,853	7,604	583,329	5,270	7,460
691,370	32,796		32,523	8,872	7,300	10,740	12,603	1,436,268	6,000	16,000
2,220,396	5,577		32,124	3,114	36,028		61,276	1,436,268	30,378	43,154
1,325,523	42,570	12,967	64,477	64,419	14,733	108,669	43,700	3,877,711	116,294	74,912
5,624,092	41,633		108,444	142,304	1,10	18,993	78,945	1,870,866	10,830	15,566
10,022,677	257,343	64,562	105,063	476,92	179,487	436,633	78,643	17,894,851	434,89	497,53
4,002,677	83,841	1,195	240,921	23,420	4,518	67,885	7,331	7,963,454	174,451	450,112
3,185,631	77,317	2,704	34,301	72,873		112,791	83,936	4,556,351	23,461	260,612
91,734,602	1,767,533	145,325	2,585,687	2,014,221	3,775,595	2,816,875	2,606,908	173,264,545	6,452,417	10,177,220
524,597	53,714					8,000	60,394	811,772	24,384	18,607
2,127,409	28,742					22,881	493,77	4,06,96	69,143	102,888
247,695	41,924		10,003	7,591	7,447	79,570	22,800	4,998	17,512	1,567
210,412	32,404					8,000	12,74	2,8,861	80,000	40,44
98,696	11,821		35,639			35,900	40,562	1,269,066	36,543	40,44
626,108	26,795		13,972			48,000	8,217	1,287,808	54,43	82,613
812,879	3,929		57,500			1,000	197	769,019	28,658	18,382
430,934	30,418		9,827				22,100	1,095,633	24,639	29,795
2,694,676	17,572	1,725	36,618				10,725	6,7470	15,832	20,397
	101,483	2,000	116,338			30,000	6,000	4,512,739	162,166	217,230
			25,500	18,935		3,600	5,100	682,502	26,315	

2 1/2 in do. do. \$2.85; 1 1/4 to 2 1/2 in do. do. \$3.10; 1 1/2 in do. do. \$3.60.

LEATHER.—A quiet but steady business doing with prices unchanged for staple goods. Best brands of Spanish Sole move off freely and prices are firm. Harness and Calf are in good demand the latter at advanced prices. Upper and Splits are very quiet at the moment, and only the best makes are saleable except at a concession on quoted rates. Sales are reported in Quebec, splits at very low prices. No change in other lines.

OILS.—Petroleum.—There is a fair consumptive but no speculative demand here, people being afraid to touch it at present prices. In London the price has come down to 23c. but this is to a great extent counterbalanced by the rise in freights which are now 80c. per car load. We have to note a decline here and quote car lots 27 1/2c; broken lots 28 to 28 1/2c., single barrels 29 to 30c. Linseed is steady at 72 to 73c. for raw and 75 to 76c. for boiled. Fish Oils.—Cod is in good demand at 59c. per imperial gallon, and the supply is very moderate. Seal oil is quiet and in fair supply, we quote pale 55c. straw 50c. and steam refined 62 1/2c. per Imp. Gal.

PROVISIONS.—Butter.—Receipts 9,789 pkgs, shipments 11,384 pkgs. The market generally has been dull, with large stocks on hand and only very choice butter is enquired for. We quote creameries 25 to 27c; Fine to choice selected butter brings from 20 to 23c; Cheese. Receipts 16,888 boxes; shipments 13,847 boxes. The market is quiet at 12 1/4 to 12 3/4c; Pork in sympathy with the west, our market has shown more firmness, and we now quote Heavy Mess \$17.50 to 18.00. Lard is in good demand at 12 to 12 1/2c for pails. Uncovered Hams 12 1/2 to 13c; Bacon 10 to 11c.

SALT.—The season is now over and prices for coarse remain steady at 54 to 56c.

WOOL.—There has been nothing moving in the wool market and prices are still nominal super pulled is quoted at 31 to 32c; Greasy Cape, some small sales took place at 18 to 19c.

MARITIME MARKETS.

St. JOHN, N.B., 15th Nov. 1880.

While there is no "boom" in business, there is at the same time a healthy consumptive demand for staple goods, and our manufacturers and wholesale dealers report a steady fall trade. Shipping is not to say abundant, though a good few vessels are loading in the harbor, and freights are fairly at date. The sawmills are hard at work, while both here and on the Miramachi preparations for lumbering this winter are being made upon a large scale. The market for bread-stuffs is firm, with moderate request and sufficient stock. Strong bakers' flour is quoted at \$6.75 to 7.00 for American; \$6.25 to 6.50 for Canadian; other Canadian grades are: Superior Extra \$6.00 to 6.25; Extra \$5.80 to 5.90; Fancy \$5.75.

Quite a feature of this fall's business is the apple trade. There is a dozen schooners now in harbor with an average of 200 barrels each of apples on board. These came from the Annapolis Valley and ports along the Bay of Fundy. Some 4000 barrels were sold last week, and brought \$1.10 to 2.40 per barrel. It is stated that 100 fruit-laden schooners have discharged at this port since September. Shipments are being made to Britain.

HALIFAX, 15th Nov. 1880.

The flour market shows no animation, but prices remain as last week, viz., choice pastry flour \$8 to 8 7/5; strong bakers' \$6. to 6.25; Superior extra \$5.90 to 6.00; Extra and Spring Extra \$5.70 to \$5.90; Superfine \$5.50 to 5.60. Cornmeal.—Yellow K. D. \$3.15 to 3.25; fresh \$3.05 to 3.10; Oatmeal.—Canada \$5.20 to 5.30. Prices of Fish show some fluctuation; mackerel are weaker, concessions having been made in price \$3.25 has been accepted for No. 3

large, and \$3 for No. 3; alewives and herrings show no change, but codfish are firm at a slight advance. Country produce is plentiful and prices low. P. E. Island sent us during last week not less than 19,000 bushels potatoes and 2,500 bush. oats, nearly half the former have been exported. Apples have been pouring in also in unusual quantity and are finding their way to Britain from here at the rate of 1000 to 2000 barrels per week. Receipts of dry fish last week were 9,944 quintals, exports 5,872 quintals, pickled fish receipts 5,446 bbls., exports 2,365 bbls.

TORONTO MARKETS.

TORONTO, Nov. 18th, 1880.

Business in breadstuffs and provisions has been in limited compass since our last, although the feeling in the former line of trade has been firmer, and holders of barley excited. Hardware and groceries have moved steadily and in good quantity. Cattle have been quiet, the price paid for hides has risen, and leather is fairly maintained. The dry goods dealers report good October sales, and fair sorting orders.

The money market continues very easy. Ordinary commercial paper is discounted at seven per cent. but short date notes in round amounts are readily done at six. Shares have reached high prices, when their probable dividends are considered, some stocks have reached the highest point for years. Last week's sales were probably more numerous than this. Commerce sold at 134½ on Tuesday and 137 on Wednesday. Standard at 98. Merchants offered at 113 x.d. Toronto was wanted at 135½ x.d. Montreal was held at 159. C. P. Loan sold at 193. L. & C. Loan at 147½.

Boots & Shoes—Orders are sufficient to keep the factories working fulltime, and the situation both as regards turn over and prices obtained leaves but little room for dissatisfaction. Travellers are in, most of them, from the sorting up trip which has been of a generally gratifying character. Remittances contained to be in good proportion, throughout October, although this far in November they have been affected, in this as in other lines, by the bad condition of the country roads. This however is likely to be cured by the cold weather which has now set in.

FLOUR AND MEAL—Stocks of Flour in store 2,000 bbls against 1,574 bbls 1st week and 8,510 bbls on like date last year. A firmer tone is discernible, sales have been made of Superior Extra in 100 bbl lots at \$4.90; Extra sold this week at \$4.80; there is no fancy to be had; occasional lots of Spring Extra have changed hands but it is scarce and brings \$4.80 to 4.85; Strong Bakers is scarce and would command \$5.10 to 5.15; Superfine and Fine nominal. Oatmeal is also firmer, it has been selling at \$3.90 to 4.00 in 100 bbl lots, with small parcels bringing \$4.25 to 4.50 according to brand.

FUEL—Business is active at firm prices. Hard coal is now quoted at \$6.00 for egg, stove or nut per ton; soft \$5.50 to 7.00. Wood.—Maple \$5.00 pine \$4.00.

GRAIN—Prices are looking up a little all over the list of breadstuffs. English markets have advanced a trifle since last week. The feature of the market has been a large sale of barley to an American buyer, which sent the market up with a bound. **Wheat**.—Fall.—Stocks in store 34,395 bush against 37,660 bush last week and 156,390 bush on like date last year. No No. 1 in market, but some enquiry for No. 2, but very little of the latter has changed hands. We quote No. 1 say \$1.09 to 1.10. **Wheat**.—Spring.—Stocks in store 43,876 bushels against 40,062 bush. last week and 112,637 bush. on like date last year. Spring wheat is in de-

mand, but the supply is limited and irregular, \$1.16 has been paid for cars. **Oats**.—Stocks in store 2,731 bush. against 2,731 bush. last week and 340 bush. on like date last year. The market somewhat firmer; we now quote 34 for No. 1 and 33 for No. 2. A sale of 5000 bushels was made on 'Change yesterday at 34c. for January delivery. **Barley**.—Stocks in store, 313,421 bush. against 379,881 bush. last week, and 325,005 bush. on like date last year. This grain is the feature of the grain market, which is excited and higher in this article. A Buffalo buyer appeared a few days ago and purchased 200,000 bushels various grades at from 80c. up to 87 for No. 2. We quote No. 1 95c.; No. 2, choice, 90; No. 2, 85; with 80 to 70c. for lower grades. **Peas**.—Stocks in store, 44,982 bush. against 29,312 bush. last week and 15,494 bush. on like date last year. Not much doing; a few cars have changed hands at 68 to 70c. **Rye** is dull and weaker.

GROCERIES—Prices of teas are generally firm in this market, cable advices from Britain announce that holders are stiff. **Sugars** are as before, except that in Paris lumps ¼ decline is noted, and in granulated ½c. The yield of beet sugar in France, this season, is stated to be much below the average, which fact cannot but affect prices the world over. **Fruit** continues firm; all Malaga fruit advanced 5c per box in New York on Tuesday. Orders from the country have been fairly numerous during the present month, but country payments for the past week have fallen off, which is to be accounted for by the bad state of the roads affecting retail sales.

HARDWARE.—Merchants here are hoping for a temporary cessation of the extreme competition which has prevailed in this line, since navigation is closed from the eastward and the freights have advanced. Values are fairly maintained in the English market, but trade is quiet and buoyancy not apparent. The "boom" so unsettled prices that the reaction has been more or less severe ever since, but according to advices of 4th inst., "hard pan" is considered to have been reached. The increased freights must affect prices of cut nails, and outside quotations are now pretty generally asked in this market. **Canada plates** are in limited supply, and holders are not disposed to concede, unless to large buyers. Of tin plates the like may be said. Prices of window glass, while generally maintained, might be shaded for large orders, but the difficulty is to procure assortments, many sizes being scarce or out of stock, and extra figures being necessary to obtain them.

HIDES AND SKINS—Competition on the part of some new local dealers has again resulted in putting up the price paid for green hides to within ¼c of that received for them cured; 10½c is now paid for steers and 10c for cows, which offer in moderate number, and sales of cured are made at 10½ for steers and 10¼c for cows. **Sheepskins** are offering freely, and \$1.35 is paid for all offering, dry pelts we still quote 70c to \$1.00. **Calfskins** are nominal, few or none offering at this season. Raw tallow we quote 3¼c per lb. while rendered brings 6 to 6½c.

LEATHER.—Prices are unusually firm, when it is remembered that we are approaching the end of the season, and that the volume of business in large transactions is not nearly so great. The demand in small parcels from the country, however, keeps up well; and while in some sections the complaint of bad roads hinders collections somewhat, yet upon the whole, payments are very well made. There is no accumulation of prime sole, nor is there in harness, while there is sufficient to supply present demands. **Upper leather** is dull, unless it be very choice light, which is scarce and would still command outside quotations. The supply of domestic kips and calf is ample, prime of the latter sells readily and at good fair prices. We hardly expect any change until after the holidays. The firmness

at which hides are held, both Spanish and slaughter, seems to preclude the likelihood of any weakening in prices.

PROVISIONS.—Not much movement to report in any line, and prices of hog products show a tendency to weakness. Mess pork is in limited supply, but the demand is light, and quotations are made at \$17.50 to 18.00. Long clear bacon we quote 9½ to 10c and C.C. 8½ to 9½c; smoked 10 to 11c. **Hams** are scarce and continue to bring 11 to 11½c. **Lard** is maintained in value, tubs bring 11½c, tinnets and pails 12½c eggs, fresh readily bring 18c, packed we quote 16 to 17c. There is nothing doing in hops, brewers are holding back expecting prices to be lower, but holders are not willing to sell at lower prices than we now quote. Some inferior have sold at 18c, but really good will bring fully the outside figure. **Butter**, buyers for shipment have not been to the front during the past fortnight, and the market has seemed easier, but prices may now be expected to be firm, 20½c has been paid for a round lot of choice, while large rolls sell to the trade at 22c; of ordinary there is none offering. **Liverpool** advices of 4th instant give the receipts of that week of American and Canadian at 105/- to 110/- for best Western and Canadian dairy; 115/- to 120/- for best N.Y. state and Canada; 130/- to 135/- for finest creamery, with an active firm market for best descriptions, which are scarce, while fair to common grades are dull and stagnant. **Cheese** is steady, choice bringing 13½ to 14c. **Liverpool** quotations are 62/- to 65/- for fine and 66/- to 68/- for finest Canadian on 4th inst.

WOOL.—The improvement in the English and Boston markets for fine wools is reflected in an improved feeling in coarse wools. A somewhat better feeling is manifest here, and although there are very few transactions 28c is now paid for fleece, and even 29 for good selections. We hear 30c quoted as a going price in Western Ontario for fleece, but can quote no transactions at that figure. For Pulled super. 29 to 30c is paid, and small parcels are selling pretty regularly to the factories at 31 to 32c; extra we quote 33 to 36c.

Parks' Cotton Yarns.

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

COTTON CARPET WARP.

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

WM. PARKS & SON, St. John, N.B.

AGENTS:

ALEX. SPENCE, 223 McMill St., Montreal. WM. HEWETT, 11 Colborne St., Toronto.

NOTICE

is hereby given that "THE LONDON MUTUAL BOILER INSURANCE COMPANY (Limited)" has ceased to carry on business in Canada. E. C. DUNCAN-CLARK, Attorney for The London Mutual Boiler Insurance Company (Limited).

NOTICE

Is hereby given that the partnership heretofore existing between JOHN LOWDEN and WILLIAM NEILL under the style of LOWDEN, NEILL & CO. in Toronto, was on the First day of August last dissolved by mutual consent. All debts of the firm are to be paid to John Lowden and all accounts rendered to him.

Dated at Toronto, the 12th day of November, 1880.
(Signed) JOHN LOWDEN,
WILLIAM NEILL.
The business will be carried on by the subscribers under the firm and name of LOWDEN & COMPANY JOHN LOWDEN.

CITIZENS Insurance Company of Canada.

ESTABLISHED 1864.

Fire, Life, Guarantee and Accident.

Head Office, 179 St. James St., Montreal.

SIR HUGH ALLAN President. HENRY LYMAN, Vice-President.
GERALD E. HART, Gen. Manager.

Capital.....	\$1,188,900
Assets, 1st Jany, 1880	349,258
Government Deposit	112,000
Losses paid to 1st Jany, 1880	1,549,625
Gross Income for year 1879	168,179

CHARACTERISTICS OF THIS COMPANY.

Prompt and Liberal Settlements.
Losses promptly paid without contest unless unavoidable. Only two (2) contested in Ontario in 16 years. This is believed to be lowest record of any company. **Not liable** to make large losses, business confined to the Dominion of Canada.
Safety Guaranteed.—It has the strongest stock list of any Company in the Dominion. For these reasons a fair share of business is claimed.

Office for Toronto and Co. of York,
No. 14 Adelaide St. East.

Managers for Toronto and County of York:
JAS. B. BOUSTEAD. MALCOLM GIBBS.

SURETYSHIP.

THE CANADA GUARANTEE CO.

CAPITAL, fully subscribed, \$500,000.

Grants Bonds of Suretyship for all officers of the Crown, or of Banks, Railways, Insurance or other corporations at the lowest rates and most favorable conditions.
The Bonds of this Company are specially authorized to be accepted by the

DOMINION & PROVINCIAL GOVERNMENTS.

THE BONUS SYSTEM

of this Company renders the Premiums annually receivable until the rate of

One-half per Cent per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent seventeen years ago and has since actively and successfully conducted the business to the satisfaction of its patrons.

Over \$120,000 has been paid in Claims to Employers.

President: SIR A. T. GALT, G.C.M.G. Manager: EDWD. RAWLINGS.

Agents in Toronto.
ALEXANDER & STARK,
Equity Chambers, Adelaide St.

The Farmers' Loan and Savings Co.

DIVIDEND NO. 17.

Notice is hereby given that a dividend of four per cent, on the paid-up capital stock of this company has this day been declared for the half-year ending 31st inst., and that the same will be payable at the company's office, No. 17 Toronto Street, Toronto, on and after Monday, the 15th day of November next. The transfer books will be closed from the 1st to 14th November, both days inclusive.
By order of the Board.

GEORGE S. C. BETHUNE, Sec. and Treas.
Toronto, 21st October, 1880.

ESTABLISHED 1862.

JOHN FISKEN & CO

DEALERS IN

REFINED PETROLEUM.

Agents for the ISAAC ANDERSON MACHINE OILS
OFFICE—23 SCOTT STREET,
TORONTO.

Warehouse—Esplanade Cor. Sherburne St.
Anderson Oil Works, Sherburne St

J. F. & Co. have to offer a large stock of Canadian and American burning oils. Anderson's Family Safety Oil at favorable prices to the trade.

NEW FRUIT.

New Currants,
New Sultanas,
New Valencias,
New Layers, all grades.
CROP 1880.

Ex "Hexham" direct Importation.

Brown, Routh & Co.,
HAMILTON.



Digby Chickens,
Medium Scaled Herrings,
Car Columbia River Salmon,
of celebrated Thistle brand
this season's catch.

Just arrived in store and for sale at bottom figures to the trade.

JAMES TURNER & CO.,
HAMILTON.

WARNOCK & CO.

GALT, ONTARIO,

Manufacture and have in stock full lines of

Chopping Axes,

Broad Axes,

Scoring Axes,

Bench Axes,

Which are offered to the Hardware Trade.

GALT EDGE TOOL WORKS.

ESTABLISHED 1844.

CARRIAGE HARDWARE.

Fifth Wheels, Clips,
Clip King Bolts, Steps,
Shaft Couplings, Etc., etc., etc.

Manufactured by

GEORGE GILLIES, Gananoque, Ont.

GOLD MEDAL.

PARIS, 1878.



FISH! FISH! FISH!

Bbbs. No. 1 LABRADOR HERRINGS.
Bbbs No. 1 SPLIT HERRINGS.
Bbbs ROUND HERRINGS.
Hlf. Bbbs. MACKEREL.
Hlf. Bbbs. TROUT & WHITEFISH.
In quantities to suit purchasers.

JAMES BURNS,
WHOLESALE GROCER
81 FRONT ST. EAST, TORONTO.

BEARDMORE & Co.,
Tanners, Importers, Leather Dealers,

41 Front St. East, Toronto.
513 & 515 St. Paul St., Montreal.

TANNERIES, BRACEBRIDGE.

THE MACKINNON PEN.



The Commercial Pen of the Age. Warranted for Three Years. Uses any Ink and will Copy. Descriptive pamphlet on application.

C. W. YOUNG, General Agent for Canada.

BOX 500 STRATFORD.

JOHN PROCTOR & CO.,
HAMILTON,

—IMPORTERS OF—

IRON, STEEL, TIN PLATES,
English, German, and American
Hardware.

PAINTS, OILS, GLASS, ETC., ETC.

FREDERICTON LEATHER COMPANY,

Fredericton, New Brunswick, Canada,

MANUFACTURERS OF

PATENT AND ENAMELLED LEATHER,

Polished Pebble Cow and Calf, Satin, Buff,
and Grain Leather of all descriptions.
Fine Waxed Upper, Kip, Calf &
Splits. Oil Tanned Larrigan
and Lace. Harness and Sole Leather to Order.

I. W. SIMMONS, Manager.

BERLIN FELT BOOT CO.,

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY,

BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 107

WM. BARBER & BROS.
PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

J. R. BARBER.

BARBER BROS.

WOOLLEN MANUFACTURERS,
STREETSVILLE, - - ONT.,

Tweeds and Coatings in Three-Quarters and
Six-Quarters.

WM. BARBER. ROBT. BARBER.

BARBER & CO.

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope
Factory,

15 JORDAN STREET, TORONTO,

BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,
PAPER STAINERS,

Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,
FRED. W. BARBER. J. M. BARBER.

TORONTO PRICES CURRENT—NOVEMBER 18, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	3 20 4 00	Tin (4 mos.)		Olive, Imp. gal	1 85 1 40
" Kip Boots.....	2 25 3 00	Grain	0 28 0 30	Salad.....	2 10 3 00
" Split Stogas.....	1 60 2 05	Ingot.....	0 24 0 26	" qt., & case	3 00 3 20
" No. 1 do.....	2 60 2 90	Copper: Ingot.....	0 18 0 19 1/2	Seal.....	0 65 0 75
Men's Cong. Gait & Bal	2 00 2 85	Sheet.....	0 26 0 28	Spirits Turpentine.....	0 80 0 88
Boys' Kip Boots.....	1 68 2 10	Lead (Amos) Bar 100 lbs	0 04 0 05 1/2		
" No. 1 Stogas.....	1 85 2 00	Pig.....	0 04 0 05	Paints, &c.	
" Split.....	1 55 1 70	Sheet.....	0 05 0 06	White Lead, genuine	
" Gaiters & Bals.....	1 20 1 65	Shot.....	0 05 0 06 1/2	In Oil, 25 lbs	2 00
Wom's Bals & Gait, peg	1 20 1 75	Zinc Sheet.....	0 06 0 07	Do. No. 1	1 75
" M.S.....	1 30 1 65	Cut Nails:		" 2	1 50
" Batts.....	0 90 1 20	10 to 60 dy. p. kg 100 lb	2 75 2 85	" 3	1 25
" Goat Bals.....	1 70 2 75	8 dy. and 9 dy.....	3 10 0 00	White Lead, dry.....	0 06 0 07 1/2
Misses' Bals.....	0 90 1 15	6 dy. and 7 dy.....	3 35 0 00	Red Lead.....	0 05 0 06
" Batts.....	0 80 1 05	4 dy. and 5 dy.....	3 35 0 00	Venetian Red, Eng.	0 02 0 03
Childs' Bals.....	0 65 0 95	3 dy.....	3 90 4 00	Yellow Ochre, Frnch	0 01 0 02
" Batts.....	0 60 0 85			Whiting.....	0 70 0 78
" Turn Cuck p. dz	4 00 6 00	Galvanized Iron:			
Drugs.		Best No. 22.....	0 06 0 06 1/2	Petroleum.	
Aloe Cape.....	0 17 0 20	" 24.....	0 06 0 06 1/2	(Refined, & gallon)	
Alum.....	0 02 0 03	" 26.....	0 06 0 07	Delivered in Toronto:	
Borax.....	0 16 0 17	" 28.....	0 07 0 07 1/2	No. 1, car load.....	0 26
Camphor.....	0 40 0 45	Iron: Pig—Carnbroe.....	21 00 00 00	" 5 to 10 brls. do.	0 27
Castor Oil.....	0 11 0 11 1/2	Eglinton No. 1.....	0 00 20 50	" single brl. do.	0 29
Caustic Soda.....	0 03 0 04	Nova Scotia.....	22 00 23 00		
Cream Tartar.....	0 35 0 38	Nova Scotia bar.....	2 30 0 00	Breadstuffs.	
Epsom Salts.....	0 02 0 03	Bar, ordinary.....	1 90 2 60	Flour: (& brl.) f.o.c.	
Extract Logwood, bulk	0 10 0 10 1/2	Hoops—Coopers.....	2 50 2 75	Superior Extra.....	4 90
boxes.....	0 14 0 16	" Band.....	2 50 2 75	Extra.....	4 80
Indigo, Madras.....	0 95 1 05	Boiler Plates.....	2 75 4 50	Fancy.....	0 00 0 00
Madder.....	0 12 0 14	Canada Plates:		Strong Bakers.....	4 15
Opium.....	9 00 9 50	Hatton.....	3 25 3 50	Spring Wheat, extra	4 80
Oxalic Acid.....	0 15 0 20	Swansea.....	3 75 3 85	Superfine.....	4 55
Potass Iodide.....	4 00 0 50	Blaina.....	3 75 3 85	Fine.....	4 05
Quinine.....	3 90 0 00	Pen.....	3 75 3 85	Oatmeal.....	3 80
Soda Ash.....	0 05 0 05	Iron Wire:		Cornmeal, small lots	2 90
Soda Bicarb, per keg	4 00 4 25	No. 6 & bundle.....	1 90 2 00	Grain: f.o.c.	
Tartaric Acid.....	0 57 0 60	" 9.....	2 20 2 30	Fall Wheat, No. 1.....	1 09 1 10
Morphine.....	4 00 4 20	" 12.....	2 50 2 60	" No. 2.....	1 07 1 08
Brimstone.....	0 02 0 03	Window Glass:		" No. 3.....	0 05 0 06
Groceries.		25 and under.....	1 85 1 90	Spring Wheat, No. 1	1 16 1 17
Coffee: Java, & lb.....	0 27 0 33	26 x 40 do.....	2 00 2 05	" No. 2.....	1 14 1 15
" Rio.....	0 17 0 21	41 x 50 do.....	2 20 2 25	" No. 3.....	1 11 1 12
" Mocha.....	0 33 0 36	51 x 60 do.....	2 50 2 55	Oats.....	0 33 0 34
" Ceylon, native	0 23 0 25	Steel: Cast.....	0 12 0 13 1/2	Barley, No. 1.....	0 95 0 00
" plants/t'n	0 28 0 31	Bessemer do.....	0 05 0 06	" No. 2.....	0 85 0 00
Fish: Herring, scaled.....	0 32 0 33	In Plates: IC Coke.....	5 00 5 25	" No. 3 Extra.....	0 70 0 00
Salmon, salt water	15 50 16 00	IX Charcoal.....	6 25 6 50	" No. 3.....	0 09 0 00
Dry Cod, & 112 lbs.	5 00 5 25	IXX.....	8 25 8 50	Peas.....	0 88 0 00
Fruit: Raisins, Layers	2 50 2 75	DC.....	6 00 6 25	Rye.....	0 87 0 00
" London Lay.....	3 00 3 25	Hides & Skins & lb.		Corn.....	0 87 0 00
" Sultanas.....	0 09 0 10	Steers, 60 to 90 lbs.....	0 00 0 10 1/2	Provisions.	
" Val'nti's, new	0 08 0 08 1/2	Cows.....	0 00 0 10	Butter, choice, & lb.	0 19 0 14
Loose Muscatel.....	2 65 3 00	Cured and Inspected	0 10 0 10 1/2	Cheese.....	0 05 0 05 1/2
Currants, new.....	0 06 0 07 1/2	Calfskins, green.....	0 14 0 16	Dried Apples.....	18 00 18 50
" old.....	0 05 0 05 1/2	" cured.....	0 15 0 17	Pork, Mess.....	0 09 0 10
Molasses: Clayed, & gal	0 42 0 55	Pelts, dry.....	0 70 1 00	Bacon, long clear.....	0 09 0 09 1/2
Syrups: Golden.....	0 60 0 62 1/2	Sheepskins.....	1 35 0 00	" Cumberl'd cut	0 09 0 11 1/2
" Amber.....	0 60 0 65	Tallow, rendered.....	0 06 0 06 1/2	" B'kfst smoked	0 11 0 12 1/2
" Pale Amber.....	0 65 0 72 1/2	Wool.		Hams.....	0 14 0 17
Rice.....	0 04 0 04 1/2	Fleece, & lb.....	0 00 0 28	Lard.....	0 16 0 17
Spices: Allspice.....	0 17 0 20	Pulled Super.....	0 29 0 30	Eggs.....	0 20 0 25
Cassia, whole & lb.....	0 20 0 25	Extra.....	0 33 0 36	Hops (new).....	0 20 0 25
Cloves.....	0 50 0 55	Leather.		Salt, Etc.	
Ginger, ground.....	0 25 0 35	Spanish Sole, No. 1.....	0 29 0 30	Liverpool coarse & bg	0 75 0 90
" Jamaica, root.....	0 23 0 27	" Do. No. 2.....	0 26 0 28	Canadian & bbl	1 05 1 15
Nutmegs.....	0 80 1 10	Slaughter, heavy.....	0 29 0 31	Stoved.....	1 25 1 60
Pepper, black.....	0 11 0 12 1/2	" Do. light.....	0 27 0 28	Wines, Liquors, &c.	
Sugars: Porto Rico.....	0 07 0 08 1/2	Buffalo.....	0 24 0 25	Ale: English, pts.....	1 60 1 90
Demarara.....	0 09 0 09 1/2	Harness.....	0 32 0 35	" qts.....	2 65 3 75
Canada'n refined, low	0 07 0 09 1/2	Upper, No. 1 heavy.....	0 38 0 42	" Hen's y case	11 25 11 00
to extra bright.....	0 07 0 09 1/2	" light & med.....	0 40 0 45	Martell's.....	9 75 10 00
Standard Granulat'd	0 10 0 10 1/2	Kip Skins, French.....	0 90 1 10	Otard Dupuy & Co.....	9 00 9 25
Redpath Paris Lump.....	0 11 0 11	" English.....	0 70 0 90	J. Robin & Co.....	9 00 9 25
Scotch Ref. ex. bright	0 09 0 10	" Domestic.....	0 60 0 65	P. Castillon & Co.....	2 37 2 42
Eng. do. low.....	0 07 0 07 1/2	" Veals.....	0 70 0 75	Gin: De Kuyper, & gl	2 15 2 00
Teas:		Heml'k Calf (25 to 30)	0 60 0 75	" B. & D.....	4 37 5 00
Japan com. to good.....	0 25 0 45	36 to 44 lbs.....	0 85 0 95	" Green cases.....	8 50 8 75
Yokoha. com. to good	0 32 0 40	French Calf.....	1 20 1 50	" Red.....	0 00 0 50
" fine to choice.....	0 44 0 60	Splits, large, & lb.....	0 31 0 35	Booth's Old Tom.....	2 96 3 12
Nagasa. com. to good	0 25 0 32	" small.....	0 25 0 27	Rum: Jamaica, 16 o.p.	2 84 2 88
" fine to choice.....	0 35 0 45	Enamelled Cow, & ft	0 17 0 19	Demarara.....	
Congou & Souchong.....	0 33 0 70	Patent.....	0 17 0 19		
Oolong, good to fine.....	0 35 0 60	Pebble Grain.....	0 15 0 18	Whisky:	
Y. Hyson, com. to g'd	0 35 0 43	Buff.....	0 15 0 18	Alcohol, 65 o.p. & 1. gl	0 71 0 72
" Med. to choice.....	0 44 0 57	Russets, light.....	0 00 0 45	Pure Spts.....	0 65 0 66
" Extra choice.....	0 62 0 70	Gambier.....	0 06 0 00	" 50.....	0 45 0 46
Gunpowd, com to med.	0 37 0 42	Sumac.....	0 05 0 06	" 25 u.p.....	0 80 0 85
" med. to fine.....	0 47 0 60	Degras.....	0 05 0 06	F'mily Prf Whisky, 1. g	0 40 0 40
" fine to finest.....	0 62 0 85	Oils.		Old Bourbon.....	0 37 0 37
Hyson.....	0 32 0 55	Cod Oil—Imp. Gal.....	0 55 0 65	" Rye.....	0 37 0 37
Imperial.....	0 37 0 60	Straits Oil.....	0 55 0 60	" Toddy.....	0 37 0 37
Tobacco, manufactured		Lard, extra.....	0 75 0 80	" Malt.....	0 63 0 63
Dark.....	0 35 0 39	" No. 1.....	0 60 0 70	D'mestic Whisky 32 u.p	0 65 0 65
" Western Leaf,		Linseed, Raw.....	0 76 0 78	Rye Whiskey, 4 yrs old	0 75 1 00
[good to fine.....	0 35 0 42	Linseed, boiled.....	0 80 0 81	" 5.....	0 65 1 00
Bright's rts gd to fine	0 43 0 52			" 6.....	0 95 1 00
choice.....	0 70 0 80			" 7.....	0 95 1 00
Solace.....	0 36 0 45				

PEACHES FOR PIES!

In Packing our Peaches, we have a great many perfectly ripe, that are rather too soft to use for Table Fruit, which we put in gallon cans

WITHOUT SUGAR.

Expressly for Pies. As they are pared, they make very nice Peach Pies,

RICHARDSON & ROBBINS,
Dover, Delaware.

A small consignment of above received by R. & R.'s Sole Consignees, and now ready for delivery to the Trade.

WM. JOHNSON & Co.,
77 ST. JAMES STREET,
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ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,
Wholesale and Retail Dealer

COAL & WOOD.

Orders left at offices, cor. FRONT & BATHURST STS., YONGE ST. WHARF, & 81 KING ST. EAST, will receive prompt attention.

FACTS, NOT ESTIMATES.

POLICY No. 71,982

Was issued to Mr. John Thom, of Toronto, on the Ten Year Endowment plan, March 17th, 1870, for \$1,000, and paid to him March 17th, 1880. He did not have to die to win, though the \$1,000 would have been PROMPTLY PAID to his family, if he had died any time during the ten years. The annual premium was \$95.65, but the annual dividends reduced the payments to a total of ONLY \$834.10. Not only therefore did Mr. Thom have his life insured ten years WITHOUT ACTUAL COST, but for his \$834.10 he received a round \$1,000—a POSITIVE gain of 20 PER CENT.

POLICY No. 25,487,

An Endowment Policy for \$5,000 was issued in 1866, and paid to himself in 1880, on the Life of Henry L. Greene, of River Point, R.I. Term, 14 years. Premium, \$429.30. But the annual dividends reduced the net deposits of premium to \$3,865, showing free insurance for \$5,000, and \$1,135 to the good, being a gain, as an investment, of NEARLY 30 PER CENT., after defraying the cost of fourteen years' insurance.

REV. MILTON WALDO,

of Watkins, N.Y., purchased an ETNA 10 year Endowment Bond for \$2,000 in 1869, agreeing to pay for it by five annual instalments of \$337.10 each, or a total of 1,685 50

But his annual cash dividends reduced the net instalments or deposits to 1,411 46

For which he received in 1879 the 2,000 00

Showing free insurance 10 years, and a clean profit of 588 54

Which is a gain of over Forty per cent. upon his money, besides the Life Insurance.

Many young companies have at different times sought notoriety and patronage, and got both for a time, by insuring at less rates, or promising or paying larger dividends, while they lasted, than the

ETNA LIFE INSURANCE CO.,

but this company has celebrated its 30th Anniversary with Assets of \$25,000,000, while none of such wonderful companies are now mentioned in the Official Reports in Canada or the States. Four recently disappeared from Canada—the "Globe" and "Atlantic" of New York, the "Stadacona" of Quebec, and the intensely mutual "Acadia Provident" of Halifax. Most of such companies die of the same trouble as afflicted the frog—temporary inflation at the expense of future vitality.

The ETNA furnishes SECURITY as well as Life Insurance, and returns ALL THE PROFITS thereon to the members of its Mutual Department.

Reader, if you are now in good health (for none others can avail themselves of this form of "investment and life insurance combined,") make application for a Policy without delay.

WESTERN CANADA BRANCH OFFICE:

Boustead's Block, Adelaide Street East, Toronto.

WM. H. ORR, Manager.



A. & S. NAIRN,
—SHIPPERS OF—

Anthracite and Bituminous Coals.

Direct shipments made from the Mines to all points by Rail without transfer.

Nairn's Coal and Shipping Docks at foot of Church Street.

OFFICE—30 Adelaide Street, next the Post Office, TORONTO.

DIAMONDS WILL CUT,

—AND THE—

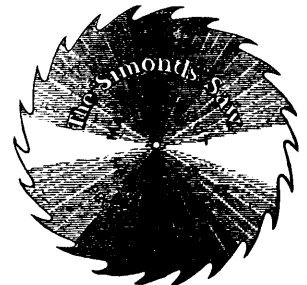
IMPROVED DIAMOND AND THE HANLAN

Cross-Cut Saws will cut faster and stay in order longer than any other Saw in the world. They are manufactured only by

R. H. SMITH & CO., St. Catharines,
And sold by the Hardware Trade everywhere.

Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.

"ST. CATHARINES SAW WORKS."



THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company having withdrawn its business from the United States, presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance	76,820 27
Net Surplus Jan. 1, 1880	56,784 74

Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders \$1,233,105 61

ANDREW ROBERTSON, Esq., Pres. JAMES DAVIDSON, Manager Fire Dept.
G. H. McHENRY, Inspector Fire Dept. HENRY STEWART, Mgr. Marine Dept.

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

HEAD OFFICE, TORONTO, ONT.

President: Sir W. P. HOWLAND, C.B., K.C.M.G.

Vice-Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq.

Directors:

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S. NORDHEIMER, Esq.,
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A. McLEAN HOWARD, Esq.

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Managing Director: J. K. MACDONALD.

Barristers.

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N.B.—Collections promptly attended to and in-
vestments made.
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* A Commissioner for Province of Ontario.

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

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Nov. 18.	Cash value per share.
British North America.....	£50	\$ 4,866,666	4,866,666	1,216,000	Per ct. 2½		68.75
Canadian Bank of Commerce.....	£50	6,000,000	6,000,000	1,400,000	4	137½ 135½	35.25
Imperial Bank.....	50	1,600,000	1,600,000	240,000	2½	70½ 74	69.00
Exchange Bank.....	50	1,000,000	970,250	853,000	4	138	34.25
Federal Bank.....	100	1,000,000	1,000,000			34 45	128.25
Hamilton.....	100	1,000,000	1,000,000	220,000	3½	126½ 128½	105.00
Imperial.....	100	1,000,000	745,100	80,000	4	105 107	114.50
Jacques Cartier.....	100	1,000,000	989,000	100,000	3½	114½ 115	97.50
Merchants' Bank of Canada.....	50	1,000,000	960,745			75 80	115.00
Molsons Bank.....	100	5,798,267	5,520,000	475,000	3	115 x d	318.00
Montreal.....	100	2,000,000	1,998,861	100,000	4		95.00
Maritime.....	200	12,999,200	11,999,200	5,000,000	4	159 x d	38.80
Nationale.....	100	1,000,000	678,830		3		
Ontario Bank.....	50	2,000,000	2,000,000	150,000	3	72 76	
Ottawa.....	40	3,000,000	2,996,756	100,000	3	97 99	
Quebec Bank.....	100	579,800	560,391	16,000	3½		49.00
Standard.....	50	2,500,000	2,500,000	325,000	3		139.00
Toronto.....	50	509,750	509,750	7,500	3	98	80.00
Union Bank.....	100	2,000,000	2,000,000	950,000	3½	69 70	50.00
Eastern Townships.....	100	2,000,000	1,992,990	18,000	2	100 102	53.00
Agricultural Savings & Loan Co.....	50	1,500,000	1,381,568	200,000	4	106	115.00
Anglo-Canadian Mortgage Co.....	50	600,000	456,300	38,376	4½	99 99½	68.50
Building & Loan Association.....	25	400,000	331,410	30,000	4	115	94.75
Canada Landed Credit Company.....	50	750,000	713,971	96,000	4	137	96.50
Canada Perm. Loan & Savings Co.....	50	1,500,000	620,919	110,000	4½	193	61.25
Dominion Sav. & Inv. Society.....	50	2,000,000	2,000,000	900,000	6	122½ 123	60.50
Farmers Loan & Savings Company.....	50	800,000	502,625	86,000	5	121 121½	160.00
Freehold Loan & Savings Company.....	100	500,000	500,000	53,600	4	160 x d	73.50
Hamilton Provident & Loan Soc.....	100	1,050,400	690,080	241,500	5	145	124.00
Huron & Erie Savings & Loan Soc.....	50	1,000,000	909,850	125,328	5	117½ 120	58.75
Imperial Loan Society.....	50	1,000,000	977,622	246,000	5	147½	54.68
London & Can. Loan & Agency Co.....	50	4,000,000	544,800	42,000	4	109½	53.00
London Loan Co.....	50	400,000	580,000	143,000	5	104 110	37.50
Montreal Loan & Mortgage Co.....	50	434,700	207,900	18,660	4½	55 60	106.00
Montreal Building Association.....	50	1,000,000	550,000	64,000	4	132	68.75
National Investment Co.....	100	1,463,000	471,718	45,000	2½	86 87	58.20
Ontario Loan & Debenture Co.....	50	1,000,000	232,000	11,000	3	133 133½	58.20
Union Permanent Building Society.....	50	500,000	981,500	168,000	5½	147½ 148	78.75
Western Canada Loan & Savings Co.....	50	1,000,000	480,000	105,000	5		
Dominion Telegraph Company.....	50	711,709	711,709	390,000	5		
Montreal Telegraph Co.....	40	2,000,000	2,000,000		2½ p.c. 3m.		
Toronto Consumers' Gas Co. (old).....	50	600,000	600,000				

SECURITIES.	LONDON.		TORONTO.		MONTREAL.	
	When org'nd	No. of Shares	NAME OF Co'y.	Par.val of Sh'rs.	Off'r'd	Ask'd
Canadian Government Debentures, 6 ½ ct. stg.....			100	103		
Do. do. 5 ½ ct. Inscr'bd Stock.....			102½	103½		
Do. do. 5 ½ ct. stg., " 1903.....			107	109		
Dominion 6 ½ ct. stock.....						
Do. do. 7 do. do.....						
Dominion Bonds, 4 p.c. 1903 to 1913 guaranteed.....			108	109		
Montreal Harbour bonds 6 p.c.....						
Do. Corporation 6 ½ ct.....						
Do. 7 ½ ct. stock.....						
Toronto Corporation 6 ½ ct., 20 years.....					106	
County Debentures 6 ½ ct.....					108	
Township Debentures 6 ½ ct.....					104	

INSURANCE COMPANIES.
ENGLISH—(Quotations on London Market, Oct. 30)

No. Shares	Last Divi- dend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	15	C. Union F. L. & M	50	5	21½
5,000	10	Edinburgh Life	100	15	38
20,000	3-5	Guardian	100	50	71
12,000	27 yrly	Imperial Fire	100	25	149
100,000	6	Lancashire F. & L.	20	2	8
35,862	3	London Ass. Corp.	25	12½	64
10,000	1-4	Lon. & Lancash. L.	10	27	1½
40,000	0-5-0	Lon. & Lancash. F.	25	2½	6½
87,504	14	Liv. Lon. & G.F. & L	20	2	19½
30,000	0	Northern F. & L.	100	500	49½
40,000	2-5-0	North Brit. & Mer.	50	6½	58rd
6,722	£9 p.s.	Phoenix			306
200,000	3	Queen Fire & Life.	10	1	43-16
100,000	18	Royal Insurance	20	3	31½
50,000	7½	Scottish Imp. F. & L	10	1	1½
20,000	10	Scot. Prov. F. & L.	50	3	12½
10,000	3-10	Standard Life	50	12	75
4,000	5	Star Life	25	1½	
CANADIAN.					
10,000	5-6mo.	Brit. Amer. F. & M.	\$50	\$50	15½
2,500	7½	Canada Life	400	50	316
5,000	7	Confederation Life	100	10	159
5,000	8-12mo.	Sun Mutual Life	100	12½	
5,000	10	Sovereign Fire	100	10	
4,000	12	Montreal Assur'nce	£50	£5	
5,000	5	Royal Canadian	100	15	56½ 58
1,085	15	Quebec Fire	100	10	65 100
2,000	10	Quebec Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15-12mo.	Western Assur'nce	40	20	218

AMERICAN.

When org'nd	No. of Shares	NAME OF Co'y.	Par.val of Sh'rs.	Off'r'd	Ask'd
1853	1500	Etna L. of Hart	\$ 100	400	400
1819	30000	Etna F. of Hart	100	314	315
1810	10000	Hartf'rd, of Har	100	931	930
1863	5000	Travel'rs L & A	100	177	180
1853		Phenix, B'klyn	50	173	175
RAILWAYS.					
When org'nd	No. of Shares	NAME OF Co'y.	Par.val of Sh'rs.	Off'r'd	Ask'd
		Atlantic and St. Lawrence.....	\$100	100	122
		Do. do. 6 ½ ct. stg. m. bds.	100	914	104
		Canada Southern 3 p.c. 1st Mortgage	100	931	103
		Grand Trunk.....	100	177	180
		New Prov. Certif. issued at 22½		173	175
		Do. Eq. F. M. Bds. 1 ch. 6 ½ p.c.	100	102	104
		Do. Eq. Bonds, 2nd charge.....	100	96	96
		Do. First Preference, 5 ½ p.c.....	100	85	85
		Do. Second Pref. Stock, 5 ½ p.c.....	100	100	100
		Do. Third Pref. Stock, 4 ½ p.c.....	100	100	100
		Great Western.....	12½	12½	12½
		Do. 5 ½ p.c. Deb. Stock.....		111	111
		Do. 6 ½ p.c. Bonds, 1890.....		108	108
		International Bridge 6 p.c. Mort. Bds		108	108
		Do. 6 p.c. Mor. Bds. 2nd series		87	87
		Midland 2½ p.c. 1st Pref. Bonds.....	100	102	102
		Northern of Can. 6 ½ p.c. First Pref Bds	100	100	100
		Do. do. Second do.....	100	85	85
		Toronto, Grey & Bruce 6 ½ p.c. Bonds	100	87	87
		Wellington, Grey & Bruce 7 ½ p.c. 1st M.			
EXCHANGE.					
Bank of London, 60 days			Toronto	Montreal	
Gold Drafts do. on sight					
American Silver					

Life Insurance Profits Demonstrated

—BY—
ACTUAL SETTLEMENTS MADE IN 1880.

Policies carried TEN years with return of all premiums and interest thereon.
Greater Profits paid to Policy-holders than now declared by any other Company.

The following are illustrations of actual settlements now being made by the

EQUITABLE LIFE

Assurance Society of the U.S.

with individual policy-holders, showing the actual cash returns on Tontine Policies:

POLICY No. 43,563, issued May 25, 1869.

Amount, Total Premiums paid (11 years) **\$10,000 00**
The assured is now entitled to draw, in cash, **\$6,455.80**, having had besides **\$10,000** of assurance for eleven years. 115 per cent. of premiums paid returnable in cash.

POLICY No. 58,543, issued Dec. 30, 1870. Endowment twenty years. Tontine Period ten years.

Amount, Total premiums paid (ten years) **\$10,000 00**
The assured, on the anniversary of the policy, will be entitled to draw, in cash, **\$9,033, 120** per cent. of the premiums paid.

POLICY No. 41,621, issued March 27, 1869.

Amount, Total premiums paid, **\$5,000 00**
In this case, the assured withdrew, in cash, **\$3,312.45**, being 114 per cent. of premiums paid.

Large numbers of policies will thus be settled during the year, showing cash returns of from 100 to 120 per cent. of premiums paid.

Every policy contains a clause making the same incontestable after THREE years.

The net new business of the Equitable Life Assurance Society for the last eleven years exceeds that of any other company in the world.

R. W. GALE, Manager for the Dominion of Canada, No. 157 St. James Street, Montreal, Canada.

R. B. HUNTER, Manager for Ontario, 2 Court Street, Toronto.

FIRST CLASS AGENTS WANTED.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 10
Income for Year ending 31st Dec., 1879 1,001,052 20

HEAD OFFICE : TORONTO, ONT.

Hon. J. McMURRICH, Presid't. J. J. KENNY, Man'g. Director.
JAS. BOOMER, Secretary.

The Union Fire Insurance Co'y.

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

Head Office, 28 Toronto Street, Toronto.

DIRECTORS :
Hon. J. C. AIKINS, (Secretary of State), Toronto, President.
W. H. DUNSPAUGH, late Dunspaugh & Watson, Toronto.
JAMES PATERSON, Esq., of Paterson Bros., Toronto.
A. A. ALLAN, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto.
ALEX. NAIRN, Esq., Toronto.

W. E. CORNELL, Esq., Toronto.
B. WILLIAMS, Esq., London.
SAML. McBRIDE, Esq., London.
W. T. EDGE, Esq., London.
R. H. BOWES, Esq., Smith, Wood & Bowes, Barristers, Toronto.

A. T. McCord, Jr., Manager.
Risks taken at Equitable Rates and Losses settled promptly.

CANADA LIFE ASSURANCE CO.

HEAD OFFICE, HAMILTON, Ont.
MONTREAL BRANCH, 50 ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.
1. Ass'ts 30th April, 1880 (exclusive of Capital) \$4,297,852
2. Income for the year 835,856
3. Claims by death during the year 192,948
4. Do as estimated and provided by Co.'s tables 296,878
5. Policies issued during the year, 2107, for 3,065,062
6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for 21,547,759
7. Ratio of expenses to income — per cent. 14 27

Business and Position from its Foundation in 1847 to 1880:—

Period.	Assurances in force.	Annual Revenue.	Claims Paid	Total Funds.
1850	\$ 814,902	\$ 27,838	\$ 1,200	\$ 41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,759	835,856	1,845,862	4,297,852

1880 versus 1850. The assurances now (1880) in force are twenty-five times greater; the annual revenue thirty times, and the total funds one hundred times greater than in 1850.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.
CAPITAL \$10,000,000
FUNDS INVESTED, nearly 23,000,000
ANNUAL INCOME, upwards of 5,000,000

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government), nearly \$600,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

JOHN MAUGHAN, Jr., M. H. GAULT, Chief Agents
Agent for Toronto & Co. of York. W. TATLEY,
KAY & BANKS, Special Agents.

THE MUTUAL LIFE ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to over \$90,000 (par val.), or nearly 80 p.c. of the Reserve.

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

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

The Mutual Life Offices, Hamilton, Ont., Nov. 25th, 1879. } DAVID BURKE, Manager.

WATERTOWN

Agricultural Insurance Company,
OF WATERTOWN, NEW YORK.
ORGANIZED, 1853.

Net Assets, \$1,137,549.73. Losses Paid, \$2,932,531.
\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence Insurance Company in the world.

BUCHAN & CO. No. 32 King Street East
AGENTS FOR TORONTO AND COUNTY OF YORK;
FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.
 Cash Capital & Assets, \$1,176,491.45.
 Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.
 GOVERNOR: PETER PATERSON, Esq.
 DEPUTY-GOVERNOR: JOHN MORISON, Esq.
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.
 H. R. FORBES, Esq. H. S. NORTHROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 PELEG HOWLAND, Esq.
 Inspector, ROBERT McLEAN.

F. A. BALL, Manager

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

FIRE & MARINE INSURANCE CO'Y.
 Head Office: Hamilton, Ont.
 Capital \$1,000,000 fully Subscribed.
 Deposited with Dominion Government, \$50,000.



PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M.P., Co. of Haldimand.
 BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I. CHAS. CAMERON, Managing Director.

UNION MUTUAL Life Insurance Co., of Maine

DIRECTORS' OFFICE: Boston, Mass., 153 Fremont St.
JOHN E. DE WITT, President.
 Incorporated in 1848.

ASSETS, 31 Dec. 1879 - \$6,884,798 28
SURPLUS over Liabilities, 31 Dec. 1879, N.Y. Standard, 4 1/2 p.c., 601,202 73

All its property belongs exclusively to its policy-holders. The New York Daily Commercial Bulletin compliments this excellent institution as follows:—"The result of careful and skillful management, during the years of business depression and shrinking values, begin to be quite manifest now in the case of a number of life insurance corporations especially. With the restoration of confidence, the revival of business, and the upward tendency of values, these well conducted companies promptly take position as institutions whose credit is unimpaired, and whose contracts cannot fairly be questioned. And, among this class of life companies, the Union Mutual occupies a most favorable position. Its managers took the earliest occasion to shape their policy so as to leave no room for criticism touching the estimate put upon the Company's assets. Everything in the line of investments was subjected to a careful reappraisal by experts resident in the locality where loans on mortgage or purchases of real estate had been made. An impartial and, where necessary, an unsparing revision of old estimates was made; and whatever discounting of old values seemed called for, the Company's assets were brought to a figure which, backed by appraiser's affidavits, could be relied upon as representing actual value and "hard-pan" prices. This was done at, perhaps, the lowest ebb of the financial tide, and the result is that every turn of that tide tends to increase the Union Mutual's volume of assets, and vindicates its managerial policy. By thus divesting itself of all barnacles, the Company has earned the best possible title to confidence, and we learn, without surprise, that its business for the current year shows a most gratifying and prosperous progress."

This Company is the only one in Canada working under the Maine Non-forfeiture Law, and issues a definite policy contract, having printed thereon the exact time in years and days for which the insurance will be continued in force, after the non-payment of any premium due after the third year from the date of issue, thus bridging over the forfeiture of a policy, which, in all other Companies here, follows the non-payment of a premium, resulting from failure in business or any unforseen cause.
 G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
 M. BOSSE, " " Quebec, 147 St. James St., Montreal.
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
 F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

STANDARD

Fire Insurance Company.

HEAD OFFICE, HAMILTON, ONT.

Authorized Capital, \$3,000,000. Full Deposit made with the Government.

INCOME OF THE STANDABD FOR THREE YEARS:

Premium income, 1877-8.....	\$37,742 44
" " 1878-9.....	47,316 57
" " 1879-80.....	74,500 00
Losses for same period.....	\$159,559 01
	47,300 00
	\$112,259 01

D. B. CHISHOLM, Esq., Hamilton, President.
 JOHN BAIRD, Esq., St. Thomas, Vice-President.

H. THEO. CRAWFORD, Secretary.

Board of Directors for Toronto and District—Alderman SAMUEL TREES, Chairman; Alderman NEIL C. LOVE, W. B. HAMILTON, Esq.
 R. H. JARVIS, Inspector.
 MALCOLM GIBBS, Agent.

JAS. B. BOUSTEAD,

Secretary and Manager, Toronto and County of York, and issuer Marriage Licenses.

Office, No. 14 Adelaide Street East.

THE LONDON

GUARANTEE & ACCIDENT CO. (Lim.) OF LONDON, ENGLAND.

Capital.....	\$1,250,000
Surplus to Policy-holders.....	264,000
Canadian Deposit.....	65,000

CORPORATE SURETYSHIP.

This well-known British Office recently established in Canada offers more than double the cash security of any similar Company in America. Losses settled by Local Board in Toronto.

A. T. McCORD, Jr., Resident Sec'y,
 28 & 30 Toronto St., Toronto, Ont.

Insurance solicitors will do well to act for this Company in places not represented.

PHENIX

Insurance Co., of Brooklyn, N.Y.

FIRE & MARINE. INCORPORATED 1853.

Capital, \$1,000,000. Assets, \$2,532,670. Income, \$2,267,760.
 STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Prest.

Fire Department.
J. A. MACDONALD,
 General Agent, New York.

Marine Department.
WM. R. CROWELL,
 General Agent, Chicago.

INSURANCES accepted and policies issued at current rates against loss or damage by fire, and the dangers of inland and ocean navigation.

JOHN T. DOUGLAS, GEN. AGENT, ONT.,
 Office, 48 Yonge, Cor. Wellington St., Toronto.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

INVESTED FUNDS£668,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

SAML. SHAW, Jr., Agent,
No. 86 King Street East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

**THE GORE DISTRICT
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

THIS COMPANY OFFERS
Perfect Security and Small Premiums

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

**CANADA FARMERS'
MUTUAL INSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a
General Insurance business on the Cash and Pre-
mium Note System.

DIRECTORS:

Thos. Stock, Esq., President; J. W. MURTON, Esq.,
Vice-President; Thos. Bain, Esq., M. P.; William
Barrill, Esq.; Charles Sealey, Esq.; J. D. Lafferty,
Esq.; F. M. Carpenter, Esq.; W. J. Lawrence, Sec-
retary; A. Dean, Inspector.



Agents' Directory.

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

W. S. COWAN, Agent for Etna, National, Citi-
zens, Dominion and Canada Fire and Ma-
rine Insurance Co's. Real Estate Agent. Stratford.

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

T. HOS. M. SYMONS, Toronto, Agent for the Mer-
cantile Fire and Waterloo Mutual Insurance
Companies.

H. E. NELLES, Assignee, London, Ont., is pre-
pared to take assignments for the benefit of
creditors as usual, notwithstanding the repeal of the
Insolvent Act.

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

H. HENRY R. RANNEY, Agent for the North Ameri-
ca; Delaware Mut. Safety; Providence, Wash-
ington; Union of Penn., and Guardian of London.
St. John, N.B.

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

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

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

T. TROUT & JAY, Agents for Royal Canadian; Lan-
cashire; Canada Fire and Marine & Sovereign
Fire, also the Confederation Life Insurance Cos.;
Canada Per. Build. & Sav. Soc.; London and Cana-
dian Loan and Agency Co., Meaford.

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

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

O. OWEN MURPHY, Insurance Agent and Commis-
sion Merchant, Telegraph Building, (basement)
No. 26 St. Peter Street, Quebec.

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

Insurance.

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

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

HONORARY AND LOCAL.

J. J. Withrow, Esq., President Industrial Associa-
tion, Toronto.
George Moore, Esq., Davenport.
Wm. Myles, Esq., Proprietor Snowden Iron Mines.
D. D. Hay, Esq., M.P.F., Listowel.
Thomas Mara, Esq., Toronto.
R. W. Sutherland, Esq., Wholesale Merchant, Toronto
C. H. Nelson, Esq., Wholesale Merchant, Toronto.
R. Philp, Esq., Wholesale Manufacturer, Toronto.
D. Moore, Esq., Wholesale Manufacturer, Walker
ton.
Jacob Y. Shantz, Esq., Wholesale Manufacturer,
Berlin.

OFFICERS.

J. J. WITHROW,	President.
GEO. C. MOORE,	Vice-President
JOHN BRANDON,	Manag. & Sec
O. R. PECK,	Inspector.



Ladies Seal Jackets.

Ladies Astrachan Jackets.

Ladies Silk Circulars and Dolmans.

Highest Cash Prices paid
for Raw Furs.

J. H. ROGERS,

Cor. King & Church Streets, Toronto.

WOOLLEN MANUFACTURE.

True economy is to use only the most improved
and perfected machinery.

HOUGHTON, KNOWLES & CO.

GOMERSAL, LEEDS, ENG.,

Supply Machinery for Carding, Spinning and Weav-
ing, which for capacity in quantity of work, economy
in loss of stock in process, and excellence in quality,
cannot be surpassed. Prices moderate. For par-
ticulars apply to

GEO. SMITH & CO., Agent,

70 Front St. East, Toronto

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital, £2,000,000 Stg.

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

D. Lorn MacDougall, Esq., Thos. Davidson, Esq.

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
Charles F. Smithers, Esq., General Manager Bank of Montreal.

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital,	£450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	300,890 "
Balance of Profit and Loss Account,	47,003 "

Life Accumulation,	2,969,885 "
Annuity Funds,	311,982 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest,	963,870
From Life Department:	
Life Premiums and Interest,	448,896

WILLIAM EWING, Inspector.
GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent.

28 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

**THE NORTH AMERICAN
MUTUAL LIFE
INSURANCE COMPANY.**

Incorporated by Act of Dominion Parliament May '79

HON. ALEX. MACKENZIE, M.P., Ex-Prime Minister of Canada, Pres. Provis'l Board of Directors.

GUARANTEE FUND, \$100,000.

HEAD OFFICE:

Temple Chambers, 23 Toronto Street,
TORONTO

The Provisional Directors are now ready to accept Applications for Insurance, to enable them to comply with the second requirement of the Act of Incorporation.

They are also prepared to receive applications from gentlemen wishing to act as Agents of the Company. The preliminary Prospectus, Forms of Application, and full information, will be furnished on application to

W.M. McCABE, F.I.A.,
Managing Director.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. PHS. XAVIER STREET, MONTREAL.

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

Insurance.

RATES REDUCED.

THE STANDARD

Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

Edinburgh, - - - Scotiand.
Montreal, - - - Canada.

Total Risks	over	£90,000,000
Invested Funds	"	26,000,000
Annual Income	about	4,000,000
or over \$10,000 a day.		
Claims paid in Canada	over	1,200,000
Investments in Canada	"	1,000,000
Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.		

DIVISION OF PROFITS 1880.

SPECIAL NOTICE.

The Profits which have arisen since 1875 will be divided among Policies in force at the close of the current year, and ASSURANCES NOW EFFECTED will participate.

R. H. MATSON, Gen. Agt. Toronto Dist.
W. M. RAMSAY, Manager for Canada.
Office—38 Toronto Street, Toronto.

**LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.**

Invested Funds,	£29,030,000
Investments in Canada,	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

JOS. B. REED, Toronto Agent,
20 Wellington St. E.
G. F. C. SMITH, Chief Agent for the Dominion, Montreal

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital	-	£2,000,000 sterling
Invested Funds	£2,981,000 sterling	
Dominion Deposit	-	\$100,343

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

Toronto—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

Hamilton—GILLESPIE & POWIS, 20 James St. S.

Insurance.

BRITON

LIFE ASSOCIATION
(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES.

JAS. B. M. CHIPMAN

WM. FAHEY, Toronto Agent,
10 King Street E.
Manager for Canada,
Montreal.

SUN

Mutual Life Insurance Company,
OF MONTREAL.

CAPITAL, \$500,000.

T. WORKMAN, Esq., President.
M. H. GAULT, Esq., M.P., Vice-President.

Unconditional Policies.

No other company in Canada issues Unconditional Policies. They are entirely free from all vexatious restrictions regarding travel, occupation, habits, suicide, etc., and are absolutely indisputable when two years in force. They are thus the best commercial securities of their kind, as they cannot be forfeited by the acts of the assured.

R. MACAULAY,
Manager.

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,

12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

**MUTUAL
FIRE INSURANCE COMPANY**

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont.

**HURON & MIDDLESEX
Mutual Fire Insurance Company.**

HEAD OFFICE: 98 DUNDAS ST.,
LONDON, ONT.

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.
A. B. POWELL, President.
H. E. SHARPE, Manager.