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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XIII—NO. 17.

TORONTO, ONT., FRIDAY, OCTOBER 17, 1879

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD & CO.

Merchants requiring to assort their stocks of Blankets, Flannels and General Staple Goods, will find a fresh, complete assortment from which to make their selections at

JOHN MACDONALD & COMPANY.

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

38 Fountain street, Manchester, England.
Toronto, Oct. 16, 1879

The Leading Wholesale Trade of Toronto.

**A. R. McMASTER
& BROTHER,
DRY GOODS
IMPORTERS.**

No. 12 FRONT STREET WEST,
TORONTO.

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

Toronto, Jan. 2nd, 1879.

The Leading Wholesale Trade of Toronto.

1879. AUTUMN. 1879.

Gordon Mackay & Co.

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

The Canadian Department includes, as usual, the well-known

*LYBSTER MILLS SHEETINGS,
SHIRTINGS, &c.*

Cor. Bay and Front Sts.

Toronto 27 Aug. 1879.

**RICE LEWIS
& SON,
HARDWARE**

AND

IRON MERCHANTS,

TORONTO.

ARTHUR B. LEE,

JOHN LEYS.

SMITH & KEIGHLEY,

IMPORTERS OF TEAS,
EAST & WEST INDIA PRODUCE,

9 FRONT ST. EAST, TORONTO,

Offer for sale in store and to arrive, a large assortment of desirable teas, including:

Young Hysons,
Gunpowder,
Japans,
Congous,

Assam Pekoes,
Pekoe Souchongs.
Scented Orange Pekoe.

Also 250 Bags Rice.
2,000 Boxes Valencia Raisins (new).
500 Cases Currants.
100 Brls. Extra Heavy Syrup.
100 Bales Cassia.
100 Brls. Labrador Herrings.
Whitefish and Trout.
Extra Table Codfish.

Toronto Oct. 1879

**HABERDASHERY
DEPARTMENT.**

Berlin Wools. New Shades.
Leather Belts. Black Velvet Belts.
Nickel Clasps for Mantles.
New Ivory Buttons.
New Wooden Buttons.
New Jet Buttons.
New Silk and Satin Buttons.
New Mantle Buttons.
Fur Trimmings.
Fur Collarettes.

**SAMSON,
KENNEDY,
& GEMMEL**

44 SCOTT AND 19 COLBORNE STS,
TORONTO

Toronto, Oct., 1879.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

R. B. ANOUS, General Manager.
 Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, Manager.

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

A. MACNIBER, Inspector.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

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

DIRECTORS.

HON. WILLIAM MCMASTER, President.
 WM. ELLIOT, Esq., Vice-President.
 Noah Barnhart, Esq., James Michie, Esq.
 Hon. Adam Hope, T. Sutherland Stayner, Esq.
 George Taylor, Esq., Jno. J. Arntson, Esq.
 A. R. McMaster, Esq.

W. M. 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,	N. W. Rich,	Thoroid,
Collingwood,	Orangeville,	Toronto,
Dundas,	Ottawa,	Walkerton,
Dunnville,	Paris,	Windsor,
Galt,	Peterboro',	Woodstock.
Goderich,	St. Catharines,	
Guelph,	Sarnia,	

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

BANKERS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

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

Branches and Agencies in Canada.

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

Agents in the United States.

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

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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

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

THE

Consolidated Bank

OF CANADA.

NOTICE

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

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

By order of the Board.

ARCH. CAMPBELL,
 Acting General Manager.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

Head Office, Montreal.

Board of Directors.

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

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

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

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

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

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

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

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

THE

BANK OF TORONTO,

CANADA.

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

DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

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

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

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

The Chartered Banks

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

DIRECTORS:

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

AGENTS

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

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

THE DOMINION BANK.

NOTICE IS HEREBY GIVEN THAT A Dividend of Four Per Cent.

Upon the capital stock of this institution, being at the rate of eight per cent. per annum, has been this day declared for the current half year, and that the same will be payable at the Banking House, in this city, on and after

Saturday, the first day of November next.

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

R. H. BETHUNE, Cashier.

Toronto, Oct. 1, 1879.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.

DONALD McMINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.

Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENCIES.

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

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - \$97,750

HEAD OFFICE, TORONTO.

DIRECTORS;

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

AGENCIES.

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

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

Union Bank of Lower Can.

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

DIRECTORS.

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

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000. Rest, 400,000.

HEAD OFFICE MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P. Vice-President.
SAM'L. H. EWING, Esq. R. W. SHEPHERD, Esq.
Hon. D. L. MACPHERSON, H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFERSTAN THOMAS, Cashier.
M. HEATON, Inspector.
BRANCHES OF THE MOLSONS BANK:
Brockville, Millbrook, St. Thomas,
Exeter, Morrisburg, Toronto,
Ingersoll, Owen Sound, Sorel, P.Q.
London, Ridgetown, Campbellton, N.B.
Meaford, Smith's Falls.
AGENTS IN THE DOMINION.

Quebec—Stadacona Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and its Branches.

New Brunswick—Bank of New Brunswick, St. John.
Nova Scotia—Halifax Banking Co. and its Branches.

Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.

Newfoundland—Commercial Bk of N'fndland, St. Johns.

AGENTS IN THE UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

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

BANK OF NOVA SCOTIA.
Incorporated 1832.

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

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

DIRECTORS.

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

Head Office - - - Halifax, N.S.

Branches:

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

UNION BANK

OF

PRINCE EDWARD ISLAND

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE, CHARLOTTETOWN,
BRANCHES, SUMMERSIDE and MONTAGU

AGENTS IN

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

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

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

DIRECTORS.

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

London Office—28 Oornhill, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.

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

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

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1879, 1,381,568
RESERVE FUND 230,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager.

BRANCHES.

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

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

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

Established.....1825.

CAPITAL PAID UP.....\$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

BANK OF PRINCE EDWARD ISLAND

INCORPORATED 1856.

DIRECTORS;

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

AGENTS

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

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

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

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

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

PICTOU BANK.

Incorporated by Act of Parliament, 1873

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT, - - - - - President.

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

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

BRANCHES.

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

AGENTS.

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

FOREIGN AGENTS.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

FRS. VEZINA, Cashier.

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES.

Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Wm. Ives. Sydney—J. E. Burchell.
Masland (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. JohnThe Bank of Montreal.
do.The Bank of British North America.
MontrealThe Bank of Montreal.
New YorkThe National Citizens Bank.
BostonThe Eliot National Bank.
London, G. B.The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
Deposits received and interest allowed.
Prompt attention given to collections.

People's Bank of Halifax.

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

DIRECTORS:

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

PETER JACK, Esq. Cashier.

Branches: Lockport and Wolfville, N. S.

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

BANK OF OTTAWA. OTTAWA.

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

Branches—Dunnville, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Fergus & Woodstock. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

BRISTOL & WEST OF ENGLAND CANADIAN

Land Mortgage & Investment Company,

(LIMITED)

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

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

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

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

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

THE CANADA

LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

TOTAL ASSETS - - - - - \$6,355,342
TOTAL LIABILITIES - - - - - 3,323,062
SURPLUS ASSETS - - - - - \$3,032,280

SAVINGS BANK BRANCH.

Deposits received, and interest and principal repaid in all parts of Ontario, through the Company's bankers, free of charge. The Capital and Reserved Fund of the Company, invested on first class real estate, being pledged for the security of money thus received Depositors have undoubted assurance of perfect safety.

Circulars sent, on application to

J. HERBERT MASON,
Manager.

Company's Office, Toronto.

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

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

Total assets..... 921,500
1,593,759

MONEY ADVANCED on Real Estate on favourable terms of repayment.

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

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

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

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

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

WILLIAM F. BULLEN,
Manager.

London, Ontario, June 15, 1878.

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

INCORPORATED 1872.

Capital..... \$1,000,000
Subscribed 800,000
Paid-up 641,571
Reserve and Contingent \$3,626
Savings Bank Deposits and Debentures 649,902

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

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

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

Financial

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

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

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

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

**LONDON AND CANADIAN
Loan & Agency Co.**
[LIMITED].

Notice is hereby given that the

ANNUAL GENERAL MEETING of shareholders will be held at the offices of the Company, 44 King street West, in the city of Toronto, on **WEDNESDAY OCT. 8th, 1879.** at 12 o'clock noon, for the election of directors for the ensuing year and for other purposes. By order of the Board,
J. G. MACDONALD, Manager

**WESTERN CANADA
LOAN & SAVING COMPANY.**

offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.

Walter S. Lee, Manager.

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

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL \$731,683
RESERVE FUND 90,000
TOTAL ASSETS..... 1,120,465

DIRECTORS:

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. Benjamin Walton.
Robt Carrie. Goldwin Smith, M.A.
George Murray. W. M. Timmer Clark
D. Galbraith, Manager.

OFFICES—Corner Toronto and Court streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

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

INCORPORATED 1872.

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

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

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

Interest allowed on Deposits in Savings Bank.

JOHN A. ROE, Manager.

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

No discount to be allowed on American Invoices until further notice.

JAMES JOHNSTON,
Commissioner of Customs

Financial.

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

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

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

Exchange Court, - - - New York.

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.

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

**HOPE & TEMPLE,
STOCK BROKERS,**

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers

CORNER HOSPITAL ST. AND EXCHANGE
COURT,
MONTREAL

J. D. CRAWFORD.

GEO. W. HAMILTON

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

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

Office: No. 72 Church St., Toronto.

(Office of the Toronto Savings Bank)

DIRECTORS

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

JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

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

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON Manager.

Financial.

BUCHAN & CO.
OFFICE OF SCOTTISH COMMERCIAL INS. CO.,
7 TORONTO STREET, TORONTO.
Stock Brokers & Estate Agents,
MEMBERS OF TORONTO STOCK EXCHANGE.
Buy and sell St. cks. Bonds & Debentures, all orders promptly attended to.

Alexander & Stark,
Equity Chambers, cor. Adelaide & Victoria Sts.
STOCK BROKERS,
Members of the Stock Exchange.
TORONTO.
Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased.
Orders from the Country promptly attended to.

Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE
Halifax, N. S.
Transact a General Banking Business Exchange chased.
Drafts on London, New York Boston and Montreal at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
Collections made on all accessible points

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

The Leading Wholesale Trade of Hamilton
FALL DRY GOODS
Received and Opened out Daily.
THOMSON, BIRKETT & BELL.
HAMILTON.

D. M'INNES & CO.,
Manufacturers and Merchants,
HAMILTON.

Clearing Sale
of Woollens.

3,500 Pieces Canadian Tweeds.
150 Packages Foreign Woollens.
2,000 Pairs Grey & White Blankets.
Flannels, Shirts and Drawers,
&c. &c.

The Leading Wholesale Trade of Montreal.



Received the Highest Award,
THE GOLD MEDAL
AT THE PARIS EXHIBITION
FOR EXCELLENCE OF QUALITY
For Hand and Machine
SEWING.

CLARK & COMPY.
Anchor Mills, Paislev.

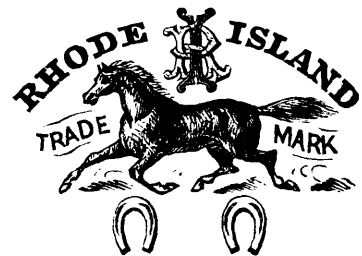
AGENT:
GEORGE W. MOSS,
138 MAGILL STREET, MONTREAL.
Representing, also,

FINLAYSON, BOUSFIELD & CO., - Johnstone.
C. A. RICKARDS, - - - - - Bell Busk
E. BLANK, - - - - - London.
H. MILWARD & SONS - - - - - edditch.

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

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

The Leading Wholesale Trade of Montreal.



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

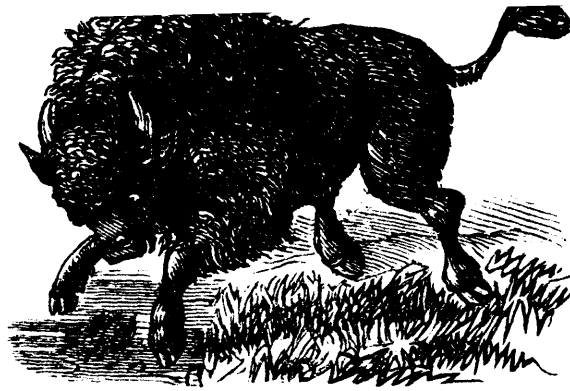
SHAW BROS. & CASSILS,
TANNERS
AND
LEATHER DEALERS,
13 RECOLLET STREET,
MONTREAL.

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

THE DOMINION BOLT CO.
127 ST. PETER ST.,
MONTREAL
AND
Sherbourne St., Toronto,
now solicit and will book orders at Montreal, for September and October delivery from the Works in Toronto, of their Manufactures of:
SQUARE AND HEXAGON NUTS,
MACHINE, BRIDGE, ROOF TRACK AND CARRIAGE BOLTS,
BOLT ENDS, COACH SCREWS, and WROUGHT SPIKES.
Quality, Style and Satisfaction Guaranteed.

W. & F. P. CURRIE & CO.
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, PATENT ENCAUSTIC PAVING TILES, &c.
MANUFACTURERS OF
Sofa Chair and Bedsteads.
A large stock always on hand.

BUFFALO



ROBES

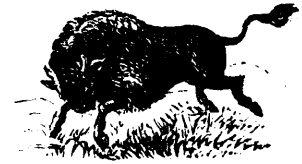


TRADE MARK
REGISTERED.

I. G. BAKER & CO.

SEASON

1879.



(TRADE MARK REGISTERED.)

T. C. POWER & BRO.

We take great pleasure in announcing that we have arranged with Messrs. I. G. BAKER & Co. and T. C. POWER & BRO., to handle their united collection of

BUFFALO ROBES

Being the entire catch from the CANADIAN NORTH-WEST TERRITORIES for 1879, and unquestionably the largest lot in the Market this Season. *All are fresh this year.* No old Robes. Each Robe will be strictly graded, properly cleaned, and delivered in perfect condition.

We shall have a large Stock of Lined and Trimmed Robes, *Buffalo, Wolf, and Japanese Wolf,* at all Prices.

Buyers of Buffalo Robes will do well to examine this collection before purchasing elsewhere.

BUFFALO ROBE WAREHOUSE,
37 ST. JOSEPH STREET,

MONTREAL.

T. JAMES CLAXTON & CO.

Agents.

1879

DRY GOODS.

1879

Our Stock will be found attractive and cheap.

DRY GOODS WAREHOUSE,
39 ST. JOSEPH STREET,

MONTREAL.

T. JAMES CLAXTON & CO.

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

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

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

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

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers
 374, 376 & 378 St. PAUL STREET,
 MONTREAL. P. Q.
 TORONTO OFFICE, - 54 COLBORNE ST.
 Samples and Prices sent on application.

JOHN CLARK, JR. & Co.'s



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

M. E. Q.

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

Excellence in Color, Quality & Finish
 Trial orders are solicited. Wholesale Trade supplied only.

WALTER WILSON & CO.,
 Sole Agents, 1 & 3 St. Helen St., Montreal.

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

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

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

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

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

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

Mercantile Summary.

THE Midland Railway is building a new grain and freight warehouse at Midland city. THE stone mills at Port Hope are again in operation, having been leased by Mr. Salter. PORT HOPE assessment this year amounts to \$1,427,790 against \$1,461,700 last year, showing a falling off. Two brothers, negroes, have rented land near Kinmount, Peterboro Co., for the purpose of raising tobacco thereon. WORKERS at the Joggins Mines, N. S., struck work last week, asking 40 cents where they were offered 36 and had been getting 32. THE real estate valuation of St. Catherines is lower by \$50,000 this year than last. In this respect that city resembles this and some others. SWEDISH immigrants to the number of 472 arrived in Montreal last week. About two thirds of them intend settling in this city and neighborhood. ON the subject of abolishing market fees, the Town Council of Galt voted 5 to make the market for grain free, and 6 to retain the customary fees. THE Ontario Savings and Investment Society of London, Ont., has been granted permission to change its name to that of "The Ontario Loan and Debenture Co'y." MR. DYER, of Portland, Me., who ships lumber largely from Canada to South American ports, was in Port Hope last week, arranging for a large shipment of lumber. A ST. JOHN firm last week chartered a vessel to take a cargo of potatoes from that port to Liverpool, the crop being an abundant one here and a failure in the old country. WATERLOO, QUE. has redeemed \$8,000 out of its \$10,200 of railway bonds, which looks like "forehandedness." Now let it buy a steam fire engine, is its neighbors' advice. THE postmaster at Portage la Prairie, Mr. Chas. Bates, expecting a visit from Mr. P. O. Inspector Dewe, suddenly left that place, it is supposed for the States. Discrepancies in his books and a defalcation of \$800 have been discovered.

THE Bethany correspondent of the Port Hope *Times* asserts that thereabout, prices of all kinds of produce are good and steady. "The farmers generally too have sense enough to market their grain, and convert it into money, enabling them to pay off old scores and begin to feel themselves men once again."

THE visit of Post Office Inspector Dewe to the Pembina Mountain District and the Assiniboine Valley has resulted in the establishment of twenty-three new post offices. These were mostly in Marquette County, with a few in Provencher and three in the N. W. T.

THE butter made at the Stanbridge creamery has been sold for 20c a lb., a price far ahead of any dairy butter made in that vicinity. A practical tribute this, to the creamery system.

BETWEEN Saturday night and Monday morning last, says the *St Johns News*, 57 car loads of live stock, 8 of dead beef, and 4 of butter, went southward per Central Vermont R. R. past that place.

THE imports at the port of New York show a marked increase over 1878 and 1877. The *Bulletin* summarizes them thus from 1st. January to first week of October;

	1879	1878.	1877.
Gen'l mer'dise....	\$173,048,000	\$157,623,000	\$190,430,000
Dry goods.....	72,100,000	58,600,000	64,700,000
Specie & bullion....	44,295,000	15,443,000	11,772,000
Total.....	\$289,443,000	231,666,000	\$266,902,000

MAJORITIES in every ward except Ottawa ward declared in favor of Ottawa city bonussing the Toronto & Ottawa Railway to the amount of \$200,000. The total majority was 536.

THE completion of the section of the St. Paul, Minneapolis and Manitoba Railway between Alexandria and Barnesville, on which the rails are expected to be laid by the 15th November, will shorten the journey between St. Paul and Manitoba some forty or fifty miles. The through traffic hereafter will no doubt pass by this route, instead of *via* Breckenridge, as at present.

GREAT things are expected by Essex people of the new railway projected from Essex Centre to Windsor to connect Detroit with the Canada Southern road. The idea is that if this line can be built, the Canada Southern traffic to and from the North West will pass over that spur and through Detroit, while traffic from the South West will continue to traverse the Toledo section, and cross the river at Amherstburg as now.

THREE cars left the works of the Toronto Wrought Iron Bridge Company on Monday last, laden with parts of the Credit Valley Railway bridge at Galt, the whole iron work of which would load thirty-three cars. The erection of this large bridge was begun on the 20th August, and is expected to be completed by November 10th. It is of the form known as "overhead truss," will have five spans, each 150 feet long and twenty-five feet high, while the masonry raises the road bed forty-eight feet above the stream, making the bridge conspicuous and imposing.

The Great Western Railway expects shortly to replace their wooden bridge near St. George

with an iron one, built by Clark, Reeves & Co., Philadelphia.

SHERBROOKE is to have an iron bridge across the river Magog, and the iron work is being constructed by the Toronto Wrought Iron Bridge Company. The dimensions are 175 feet long and 50 wide; the main span is 125 feet, and there are two approaches of 25 feet each; there will be two 7 feet side walks for foot passengers and thirty four feet of clear road way. Technically, it is described as a "through truss" bridge.

WEST INDIA TRADE.—The reopening of trade with the West Indies, owing to raw sugar now coming direct to Canadian ports, has stirred up Pictou colliery owners to the advisability of finding a market for their coal in those islands, and they have asked for a reduction of the freight rate on the Intercolonial Railway to Halifax, so that the f. o. b. price may be put as low possible.

During the present season of navigation no less than 45 vessels, measuring 20,700 tons, have arrived at Montreal from the West Indies with cargoes of sugar and molasses. Last year only seven vessels arrived at that port from those islands, and in 1877 there were but three. The restoration of this direct trade adds largely to the amount of tonnage available at the port, and assists the export movement of breadstuffs.

THE auction sale of teas held in Montreal on Wednesday last was the most successful of recent years. A good many western buyers were present and very good prices were obtained—2.630 half chests, being all on the catalogue, were sold.

COMMERCIAL travellers are not, as a rule, guilty of bad faith towards the railways on which members of their guild have commutation travelling arrangements. A travelling salesman from Berlin, named Hartmann, last week attempted, however, to get his sister passed over the G.T.R. on his traveller's ticket, which was therefore taken up by the conductor and complaint made. The matter has, we understand, come before the Commercial Travellers' Association, who will, we trust, mark such an attempted breach of faith with their reprobation.

THE strike of the Hamilton Nail makers came to a close on the 14th., the matter in dispute having been settled by employers advancing wages to \$1.20, where \$1.15 had before been paid. This was a compromise, for the men had asked \$1.30 to \$1.38

"There were no fire engines, the town having no fire department, and nothing could be done, therefore, to stay the progress of the flames." This is what we are told of the unfortunate New Brunswick village, Shediac, the business part of which was destroyed on Sunday last. Thirty six buildings were swept away, and but one store is left standing. The office of *le Moniteur Acadien*, the French Canadian newspaper of the district, the fine shoe factory of Harper & Webster were destroyed, the churches and railway buildings escaping. It is possible that with the gale of wind which blew at the

time, an ordinary fire department could not have coped successfully with the fire, but the disaster emphasizes the duty of every wooden town—since wooden towns will continue to be built—to provide appliances for the extinction of fires.

LOWER Province business changes include the following: Michael B. Campion, trader, Souris, P.E.I., has been attached; J. W. Fraser, founder, Chatham, N.B., A. W. Walker of Richibucto, are in bankruptcy; an attachment has been issued against Jno. Bower, general store, Shelburne N.S.; W. J. Flinn, painter, Parrsboro N.S., has left, and his estate is in bankruptcy; F. B. Marter, drugs, Halifax N.S., is attached. E. C. Newberry, fish dealer, Halifax, has sold out.

W. J. BARLOW, a Montreal tailor, has been served with an attachment, and J. E. Caron tailor, Quebec, has assigned. Jno. Peverley, jr., lumber, St. Anne de la Parade, has been attached; H. Roy and S. Burland, also J. B. Payette, contractor, and Isaie Maillet, shoe maker, all of Montreal, have been attached.

W. J. LIVINGSTON, Portage la Prairie, Man., calls a meeting of creditors. Campbell & Marlett, general dealers, of the same place, have sold out. Scott & Carson, grocers, Winnipeg, have dissolved. A dissolution is also announced by D. Scott & Co., furniture dealers in that city.

W. D. CANTILLON, a Brantford grocer and liquor dealer, who eighteen months ago effected a compromise at 70 cents in the \$, is again in trouble, and has been forced to assign, having done too much credit business and made losses by bad debts.

A WALKERTON dealer in drugs, Mr. Thos. J. Dyke, has been served with a writ of attachment. Originally, we believe, from Ingersoll, this gentleman has had varied experiences. He was in business in Detroit, unsuccessfully, and in the summer of last year opened a shop in Windsor, but did not remain. Walkerton has perhaps proved too healthy a place for his success in the apothecary line.

THE Montreal firm of Messrs. J. D. Crawford & Co., brokers, having dissolved, give notice that the assets of the late firm have been transferred to Mr. Geo. W. Hamilton, the late partner in that firm, to whom accounts are to be paid, each continuing business separately. In this city Mr. James Young, for many years a leading grain commission merchant, notifies that he has associated with him Mr. Wm. B. Bayley, and that the name of the firm will now be James Yung & Co.

THE stock of the insolvent estate of Bernard Bros., retail dry goods dealers of Montreal, whose failure was noticed recently, has been sold to Messrs. Reuben Taylor and Jno. S. Shearer of that city at the rate of 50c. on the dollar, on eight months time.

MR. A. J. WOOD, grocer, who formerly did business in Sparta, is reported to have made considerable money in that village, but not being satisfied to do a quiet trade, he removed to St. Thomas, where he determined to have the fame of making large sales, even if without

profit. With this idea he began cutting prices, and his premises were soon crowded with buyers eagerly looking for cheap groceries. When the establishment became popular, an effort was made to retrieve, by higher prices, the losses sustained in selling often below cost, but it did not succeed, for as soon as customers learned that they could do as well elsewhere they resumed their old haunts. This experience, with some losses by bad debts, was the cause of his premises being closed.

THE harvest in the southwestern portion of Ontario appears to have ripened earlier than in more northern localities. Consequently a great deal more marketing of grain has been done in that district, of which the business men are already finding the benefit. The loan companies, too, have already experienced a change during this month, a great many farmers who have been in arrears for interest on their mortgages have already cancelled their obligations. There is decidedly an improved feeling, and business men are more hopeful. About the only thing the dry goods people now complain of is the unusually fine weather, there being no demand for woollen goods.

MOLSONS BANK.—For a third year in succession, the report of the directors of the Molsons Bank looks to the future for a satisfactory state of business, and admits that it has not been found thus far. The net earnings of the institution were \$163,000 last year, the smallest for four years, while its present circulation is rather above the average of those years. The continued shrinkage in assets, such as real estate, acquired probably as security for loans, or other claims against insolvent estates arising in former years, is admitted to have occasioned heavy loss, to meet which \$300,000 has now been taken from the Rest, leaving it at \$100,000. On the other hand, the losses requiring to be written off as on account of last year's business, are but \$32,000. It is pleasant to learn, too, that the increase in note circulation arises from the demand for money to move the season's crop. The "season of unparalleled anxiety" to which the report refers, was doubtless one to be remembered, for where in 1876 the bank was able to add \$40,000 to its rest, the three years since have witnessed the writing off of \$440,000 from the rest, besides \$200,000 more allotted for depreciation or bad debts. One would think that, after the repeated assurances by the retiring president and the manager, to the effect that the estimates of the bank's assets are safe ones, and that the institution is now in a thoroughly good position, the stock ought to command a higher figure than 67½. The last year's rate of dividend has been maintained. In place of the retiring directors, Messrs. John Molson and T. J. Claxton, Messrs. S. H. Ewing and J. H. R. Molson have been placed upon the board, the latter gentleman being chosen Vice-President.

COTTON MILLS IN CANADA.—The cotton manufacturing industry is assuming important

proportions in Canada, and our newer mills have this advantage over some older established ones elsewhere, that they get the latest and most improved machinery. The fittings for the newest of our cotton factories, the Stormont Mill at Cornwall, which is expected to be opened in December, and will run 12,000 spindles and 250 looms, has arrived from England. Including this one, we shall then have the following large factories: first, and largest, that of the Montreal Cotton Company, at Valleyfield, Que., making and bleaching cottons. Then the Hudson Mills at Hochelaga, Que., which make grey cottons exclusively at present, and are enlarging to double capacity and will make a variety of goods not hitherto made here; the Lybster Mills continue to manufacture grey cottons, ticks and denims at Thorold; the Canada Cotton Company at Cornwall, make grey cottons, checked shirtings, etc.; the Dundas Cotton Mills produce grey and unbleached cottons, ticks, denims; fancy check shirting, yarn and bags. Then there is the factory of Wm. Parks & Sons, St. John, N.B., which makes grey cottons, and sells them in the Maritime Provinces, also yarns and carpet warps which are sold largely all over the Dominion, while King & Dolan make cotton bats, bags, yarns and carpet warp at Merriton. In addition to these, a mill is being built at Coaticook, and another is projected at West Farnham, both places in the Province of Quebec. The cotton industry is making rapid progress amongst us.

—The people of Halifax have been wishing for and of late been agitating about a sugar refinery at their doors. But the moneyed folk of that rich and *laissez-faire* old city were like the waggoner in the fable, who, getting his vehicle into a rut, stood still and roared to Hercules to come and help him, for they appealed to the capitalists elsewhere while there was no lack of means among themselves to complete the work. Howerer, something has now been done, for the directors have purchased for \$18,000 the Kaye property at Richmond, 460 feet by an average of 200, fronting on the harbour and close to the railway station, a good site. The foundations of the refinery will likely be laid before winter begins, and materials will be on hand for the erection of the building early in 1880. The importance of the enterprise to that city justifies the general interest and rejoicing over the action taken; and we congratulate Halifax on the prospect of seeing completed in another year a work that must have a stimulating effect on the West India trade of that city, and indeed of that part of the Dominion.

—The embezzling clerk in the Bank of Montreal, Barber, who in December 1876 was sentenced to five years in the penitentiary for stealing funds of that bank, with which to speculate in stocks, was this week liberated, after having served little more than half his term. At almost the same time, young Lancaster, an employe of the Merchants Bank in London, was sentenced to two years in gaol for having appropriated \$1,000 of the bank's funds. It came out that Lancaster had confessed to a

telegraph operator named Rowe, the theft of a sum in bills, and that this "friend," Heaven save him and any one from such friends!—had frightened the poor lad into stealing further sums and sending them to him in Chicago, as the price of his silence about the offense. Pity that the receiver in this case cannot be incarcerated, for he is far worse than the thief.

—Here is a word of comfort for those who may be tearing their hair over their lack of foresight or their want of "luck" in laying in stocks of goods in anticipation of the present rise. We find it in an old number of the *Shoe and Leather Reporter*: "Whenever there is a sharp rise in merchandise, it is perfectly natural that everyone who deals in it should regret not having laid in a great lot of it. It requires some philosophy to keep one's equanimity when confronted with the necessity of paying 30c. per pound for an article it was hard to persuade any body to buy at 20c. a short time ago. And yet, if everybody had foreseen that advance was coming, nobody would have been willing to sell, and the change would have been instant instead of gradual. It needs no real exercise of magnanimity to fall in with the situation, because the contribution will fall mainly on the consumers, and be distributed so widely that it will scarcely be felt."

The Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

We are offering a large line of

CANADIAN TWEEDS

AT CONSIDERABLY

Less than Cost of Manufacture.

ALSO

White & Grey Blankets

At very close quotations.

34 Yonge Street,

TORONTO.

G G G	B B B	S S S	M M M	M M M	I I I	T T T	H H H	H H H
G G G	B B B	S S S	M M M	M M M	I I I	T T T	H H H	H H H
G G G	B B B	S S S	M M M	M M M	I I I	T T T	H H H	H H H
G G G	B B B	S S S	M M M	M M M	I I I	T T T	H H H	H H H



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

HAVE JUST OPENED

THE THIRD REPEATED LOT OF

COLORED FRENCH CASHMERE

Direct from Makers in France.

The prices and values of these goods speak for themselves; also another lot that

SPECIAL LINE

SERGE DRESS GOODS

IN ALL THE NEW SHADES

The Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING,**FALL STOCK**Opening up daily in all THE DEPARTMENTS
of*General Dry Goods,*

AND

IMPORTED AND DOMESTIC WOOLLENS

Cor. Bay & Wellington Sts.,
TORONTO.**H. S. Howland, Sons & Co.**

WHOLESALE

Hardware Merchants,

37 Front Street West,

TORONTO.

BARBED WIRE.The undersigned beg to advise the Trade that they have been appointed *Sole Agents* in Dominion of Canada for sale of**Scott's Patent Four Pointed Steel Barbed Cable Fence Wire.**They feel confident the *cheapness* of this *Fencing* will command large sales. All orders and enquiries will have prompt and personal attention.**A & T. J. DARLING & CO.,**HARDWARE & IRON MERCHANTS,
5 FRONT ST. EAST.**SESSIONS COOPER & SMITH,**MANUFACTURERS IMPORTERS AND WHOLESALE
DEALERS IN**Boots and Shoes,**

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

Wm. J. McMaster, McClung & Co.

IMPORTERS OF

British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLLENS & COTTONS

54 FRONT STREET WEST,

TORONTO ONT

The Leading Wholesale Trade of Toronto.

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

51 and 68 King Street East, Toronto Ontario

ACCOUNT BOOKS—Unsurpassed for quality, durability and cheapness.
STATIONERY—Of every description.**BOOKBINDING**—Noted for style, strength and moderate prices.

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

THE LACE WAREHOUSE
SHOWS, FOR THE JUNE
TRADE EVERY SUMMER
NOVELTY IN LACES AND
LACE GOODS, CURTAINS,
CURTAIN NETS, AND
LAMBREQUINS.WHITE & COMPANY,
18 and 20 Colborne St.
(East of Scott Street.)
TORONTO.**CRAMP, TORRANCES & CO.,**
TEA IMPORTERS,

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION
65 FRONT STREET EAST,
TORONTO.Storage (Bond and Free) and Warehouse Receipts
Granted.

FALL 1879—STOCK COMPLETE

CALDECOTT, BURTON & CO

Wholesale Dry Goods Importers,

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F. H. BURTON. } 52 Front St. West,
W. C. HARRIS. }
R. W. SPENCE. } TORONTO.

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

NOTICE.**Christie, Brown & Co.,**

Biscuit Manufacturers,

TORONTO.

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

CHRISTIE, BROWN & CO.

The Leading Wholesale Trade of Toronto.

"National Policy."

R. HAY & CO.,

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

"NO ADVANCE IN PRICES."

A. V. DE LAPORTE & CO.,
Commission Merchants,

82 FRONT ST. E., TORONTO.

For the purchase and sale of all kinds of Farm Produce Advances made on

Flour, Wheat, Peas, Barley, &c

SEPTEMBER SALES

We beg to thank the Trade for their very GREAT SUPPORT, and have much pleasure in informing them

THE MONTH OF SEPTEMBER

HAS BEEN

THE LARGEST MONTH'S SALES

We ever had. True, we have added another Warehouse and an additional department, but allowing for all this, OUR SALES have far exceeded our expectations, and our Goods have been placed with THE FLOWER OF THE TRADE OF ONTARIO.

We certainly feel proud that our efforts have been successful in building up a Large Business, and we feel justly proud of our Fair City, which ere many years will be THE HUB OF THE DOMINION.

We have now to announce our travellers are going out this week with Full Range of Samples, and as our Stock is Complete in every Department, we ask for them a continuation of that support extended to us in the Warehouse, and can assure our friends no effort on our part will be left undone to supply them with THE CHOICEST AND MOST SALEABLE GOODS at the Lowest Prices and most Reasonable Terms.

HUGHES BROTHERS.**PLATE GLASS!**

The Subscribers having recently been appointed Agents for the following

BELGIAN PLATE GLASS FACTORIES,Ste. Marie d'Oignies, Floreffe, Roux, Courcelles,
and Auvellats,

They are prepared to give close quotations for import orders, and guarantee Glass superior in colour and finish to English Plates.

SAMPLES CAN BE SEEN AT THEIR OFFICE.

PEARCY & STEWART,

Paint, Oil and Glass Dealers,

126 BAY STREET,
TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

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

ISSUED EVERY FRIDAY MORNING.

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EDWD. TROUT, *Manager.*

TORONTO, CAN., FRIDAY, OCT. 17. 1879

PROBABLE SUCCESS OF THE PACIFIC RAILWAY SCHEME.

From a recent article in the London *Times*, we infer that the Canadian Government has been successful in its negotiations with English capitalists, for the construction of the Pacific Railway. The English Company is to advance money for building the road, and receive "lands as security, and to reimburse them for their outlay." One of the Commissioners, in whom the land is to be vested for this purpose, is to be appointed by the British Government, as a guarantee that the interests of English investors will not be neglected. The scheme is favorably reviewed by the *Times*, and there is every reason to suppose that investors will not be found wanting. The Land Company is not actually floated, but its success when it is can hardly be doubted. The idea of an Imperial Guarantee had to be abandoned; and it seems that the request that it should be granted was never formally made. From the first, we expressed the opinion that this part of the ministerial plan must fail. But in carrying out the rest of the plan, this part of it ceases to be of essential importance. From present appearances, we are justified in concluding that the construction of this railway is assured without imposing ruinous burthens on the country. This is the first time, since the inception of this vast undertaking, that this could be said.

Commercially, the chief value of the road, for a long time, will lie in the facilities it will afford for bringing under cultivation the fertile lands on the great plains east of the Rocky Mountains. As a through line, the commercial value of the road is infinitely less. The land and the road are necessary to one another. Without the road, some of the finest lands in the world must have remained unproductive. With it, they will speedily be made productive. The policy that connects the two together for the purpose of bringing about such a result must be pronounced commercially

sound. Land companies, which purchase merely with a view of gain and without undertaking any specific public duties, are in the last degree objectionable. It would be simply disastrous to repeat the experience of either of our great land companies. They have made enormous profits at the expense of the settler; but they have performed no great public service at all comparable to the construction of a gigantic railway. In the present instance, a land company is not by any means free from objection; but the worst that can be said of it is that it is a necessary evil, so far as it will be evil. The company is the condition on which the railway can be had, and the railway, on the great eastern plains at least, is the unique condition of material progress. After the company has taken its share, there will be enough land left for settlers who may not find it convenient to pay the company's prices, and free grants can still be had.

A company being formed for this purpose, all must desire that it should be well rewarded for its enterprise. Of the excellent quality of the lands, there can be no doubt. Among the exhibits of Manitoba products, recently made in Ontario, there was a sample of wheat, of which the yield was over sixty bushels to the acre, and the weight sixty-three pounds to the bushel. Though this may be taken to be an exceptional yield, there must be plenty of land on the great fertile prairies of about equal fertility. Twenty-seven bushels is the average produce of England per acre; and we have much land that is capable of yielding nearly twice as much. Other things being equal, the value of land bears a direct ratio to its productiveness. Other things are of course not equal. The land on our western prairies is situated a long distance from the market where our surplus wheat must go. This is the chief obstacle to be overcome; and the railway is the best means of doing it. The conditions of fertility, on the one side, and of nearness to market on the other, can never be equalized; but once the railway is built, our western farmer will be able to afford to grow wheat at a very low price, and make a good profit. The cost of the dearest lands, in the Northwest, say the best which the land company will own, and lying nearest to the railway, will be a mere trifle compared with the cost of land in Europe. The difference arises from remoteness from the point where the surplus is consumed. But if this obstacle is great, there are other conditions which are in favor of the Canadian farmer. Taxes are low; there is no direct tax on the land at all except for local improvements, and tithes do not exist, added to which are the superior

capabilities of production. On the other side, there are the great distance from the ultimate market and the dearness of labor. But the item of wages, so far as labor is done by his own family, tells in the farmer's favor.

The conditions of prairie farming may, in the future, not be the same as they have been in the past. Some experiments seem to prove that farming on a more extended scale is possible, since it can be made profitable. If we are to receive an extensive immigration of English farmers, we may expect to see farming conducted in future on a more extended scale. We should view with alarm the obstacle of single farms extending a distance of ten miles; because the inevitable result would be to reduce the great body of agriculturists to the condition of laborers. The few examples of overgrown farms, in California and Minnesota, seem rather to prove by their rarity that they can never become general than that they are to be regarded as a source of danger to the future. The truth seems to be that agriculture can have its Vanderbilts and Tom Scotts, as well as railroads; but it remains true, luckily for the happiness of that portion of mankind employed in agriculture, that the Vanderbilts and Tom Scotts are as scarce on the farm as on the railway. The creation of a land company has no tendency to ultimate monopoly in the soil. The company does not acquire land with a view of holding, but for the purpose of selling it, and the fact that the price will be raised in their hands will make the purchase of very large quantities by individuals additionally difficult.

When our fertile prairies are made capable of cultivation by being brought into direct connection with markets, by means of the railway, we cannot doubt that they will be settled with great rapidity. It would not be surprising if, within the next fifteen years, there should be as great a population in our North-West as there is in the whole of Canada to-day. The obstacle to the company holding land for a long period will be the account for interest which time will run up; but the increased value of the lands will afford an ample indemnity with a certain surplus of profit.

INDUSTRIAL EDUCATION.

SECOND ARTICLE.

Recognizing the need of teaching the language of form as well as the languages of figures and words to our young men, the Art Schools of the Province of Quebec were founded in 1875, and as well as the Mechanics' Institutes of Ontario, have done good

service in the industrial education of young Canadians. The former were established in the fall and winter of 1875 at Montreal, Quebec, Sherbrooke, Levis, St. Hyacinthe, Three Rivers and New Liverpool, supported mainly by a yearly grant from the Provincial Government of \$10,000. The total number of pupils of those schools was 991, and the average attendance in 1876 was 502. Geometry, mechanics and design were the subjects mainly taught in addition to reading, writing and arithmetic at the evening classes. Free-hand, architectural and ornamental drawing were taught, and in addition modelling and perspective drawing at the Montreal school. This last-named school and the one at Three Rivers were at first disappointing in their results, and the secretary, in his report dated 1877, regrets the "apathy and utter want of interest shown by employers" as to the education of the artisan class in these important directions. Quebec and Sherbrooke schools did much better, while that at New Liverpool, having good teachers and a steady attendance, is declared the most successful of all. The number of schools in that Province has since been increased to fourteen, with encouraging results; but the amount granted by government for their maintenance remains what it was four years ago, and more models, furniture and charts are urgently needed. The French Canadian ought to be an apt pupil, and should readily become a tasteful artist, for he has a natural heritage of delicacy and skill. What pains other countries take in technical instruction is shown in the fact that Belgium, with not much more population than Canada, has 320 technical schools; while in France there are nearly 1,000.

The Ontario Mechanics' Institutes numbered thirteen in 1868, forty-three in 1871, and seventy in 1878, and they are in receipt of a government grant of \$17,988 in the year last named. The subjects taught at their classes were, in addition to arithmetic and book-keeping, mensuration, mechanics, chemistry, geometrical, decorative and free-hand drawing. Twelve of these were holding evening classes in 1878, and the Toronto, London, Belleville, Guelph, Port Hope, Peterboro, Bradford, Blyth and Uxbridge institutes gave lessons in drawing in 1877-8. In eleven places there was an average attendance on these classes of 29 each, or 324 in all, in 1878-9, which shows a tolerably steady decline from the fifteen institutes which gave instruction to 525 pupils at evening classes in 1874-5. It is still further suggestive that while, as we have said, drawing lessons were given by nine institutes in 1878, but two of those affiliated with the Association, Toronto and Bradford, appear from the return for

1879 to have continued instruction in drawing. This decline is probably to be accounted for by the fact that within the past two or three years the teaching of drawing as a part of the regular course in our *common schools* has been taken up vigorously by the Council of Public Instruction in this Province. Notwithstanding the opposition with which, according to the Deputy Minister of Education, the introduction of technical training into our schools is met; in spite of the objection that "drawing is unpractical and a waste of time;" and in the face of much apathy with regard to an important question, the system has made progress and some of its results are beginning to be seen. If the matter were unpractical, the very practical Americans would hardly regard it as "a necessity, an elementary part of all public education."

What we in Ontario have done thus far towards imparting instruction in drawing to common school pupils, appears to be this: Drawing is placed by the Provincial Board of Education upon the programme of instruction. A drawing manual, Professor Walter Smith's, is used by the teacher from which to copy figures upon the school black-board, whence again, students may copy them upon their books or slates. This mode has been in nominal use since 1871, but in active operation a much shorter period. The interest taken in the study, or the attempts made towards acquiring the art, vary greatly, the most marked activity being shown, as is natural, where the teacher has a taste for art or the ability to draw. But it is no longer doubtful whether ordinary school teachers, who have not learned to draw, can teach drawing. "They are doing it," says Mr. O'Brien, of the Ontario Society of Artists (who made a recent visit, with some other artists, to several of the Toronto Schools) "they are doing it, with the assistance of manuals, and doing it—at least the elementary part—effectually." In the County of Halton, a selection of 140 drawings by pupils under this system was made by the school inspector, and shown to the authorities as testimony to the progress which was possible under the system used.

In the cities, where greater facilities exist for the teaching of drawing, a very thorough system is in use. Smith's Manual is employed by some one of the teachers in every public school in Toronto, and regular drawing lessons given from it on the black-board. In addition to this; a competent drawing-master regularly visits the schools in rotation once a week, and gives expositions of the art.

The same system of drawing (Walter Smith's) has been pursued in the city schools of Hamilton since 1876. A drawing

master gives all his time to the work of teaching drawing in these schools, pupils receiving two lessons a week. He uses the manual and the blackboard largely, but gives a good deal of attention and time to object drawing, articles of unfinished pottery, vases, barrels, boxes, &c., being supplied for the pupils to sketch. Drawing at home is insisted upon in all the classes, and much time is given to encouraging designing, with the result, as the principal's letter states, that their pupils have already taken the leading prizes at two prominent Fairs, and that unsuspected ability has been developed in designing and executing.

The Montreal common schools now teach drawing, beginning the course by assigning to the preparatory class simple forms and familiar objects to be copied from the blackboard, going on with Smith's drawing books in the second to sixth years, and with Vere Foster's geometrical and mechanical drawing books in the seventh and eighth years. To stimulate interest in the subject, prizes are given by manufacturers and others to the most proficient, and we have seen specimens of the designs made by the pupils which are tasteful and promising. In the High Schools of that city a special drawing teacher is employed, the work being compulsory in the lower classes but optional in the higher.

THE NORTHERN PACIFIC R. R.

The astonishing progress which the Northern Pacific Railway is now making, both in increased volume of traffic and in the construction of extended permanent way, is calculated to afford great encouragement to those who hold sanguine views in regard to the Canadian Pacific. Indeed, the first mentioned road, having surmounted most of the obstacles which limited for a time its sphere of usefulness, is now transacting an amount of business that is without precedent, and which may be taken as indicating to some extent the enormous development of the country which it traverses. The Northern Pacific now carries an average of 120 cars of wheat (or 60,000 bushels) daily to Duluth; and it seems that all last week from fifty to two hundred full cars occupied the side tracks at that port awaiting a chance for lake transportation, the elevators and warehouses being all full. The St. Paul *Pioneer Press* says that it seems almost impossible to secure vessels enough to transport the accumulating stock of grain to the east, the production along the line of the Northern Pacific being the largest ever known and far greater than any of the shippers or transportation agents had expected.

As regards the progress of this line in construction, we learn that Mr. Thomas Dodeue, chief engineer of the company, has been ordered personally to superintend the work on the extension between the Missouri and the Yellowstone, in order to expedite to the utmost its advancement westward. The building of the northern branch of the road, which aims at tapping the trade of southern Manitoba, as well as rendering a large section of Dakota Territory contributory, is now an assured fact. This branch starts from Casselton, a point on the main line about twenty miles west of Fargo (on Red River) and will extend north-westward, penetrating in its course the celebrated Dalrymple "big farm." Grading is now proceeding rapidly, and it is expected that a distance of twenty-five miles will be completed by November 15. Tracklaying is to be commenced in spring just as soon as the weather will permit.

According to the Ontonagan, Michigan, *Miner* the old scheme of making the eastern terminus of the Northern Pacific at Portland, Maine, is again revived with every prospect of success, by a project to unite the several land grants on the upper Michigan peninsula, and form a new organization to build a road from Northern Pacific terminus at Thompson or Duluth along the south shore of Lake Superior to Sault Ste. Marie and Mackinac. For this purpose the Northern Pacific grant would be used as far as the Montreal River, which divides the States of Wisconsin and Michigan. For the road between this point and Ontonagon village, about sixty miles further east, there is no land grant; but there is an old unused grant running from Ontonagon to the state line, which, it is thought, might be made available. The gap between Ontonagon and L'Anse, the unbuilt portion of the Marquette and Ontonagon Railway, is provided for by grant. For the line between Marquette and the Sault St. Marie and Mackinac, the grant given by the State can be used. It would appear, now that the people of St. Paul and Minneapolis are fully aroused to the importance of having communication with the east all the year round independent of Chicago, that the way is comparatively easy for the opening up of an all rail route four hundred miles shorter from Manitoba to Montreal than exists by passing to the south of Lake Michigan.

THE DAIRY PRODUCE TRADE OF THE DOMINION.

The recent stiffening of the demand for, and increase in the prices of butter and cheese, renders seasonable a review of the dairy produce trade of the Dominion, which

continues annually to grow in importance. Indeed, the development in this department of Canadian industry has been remarkable during the last ten years. This is particularly true of our production of cheese, our exports of which have increased over eight hundred per cent. since 1869, which must be considered rapid expansion for a single decade. For a time the erection of cheese factories had the effect of reducing the production of butter, but it would appear, from the statistics we are about to submit, that butter-making rallied again during 1877 and 1878, the exports thereof in the former year being the largest but one of any year's production of which we have a record.

The fluctuations in our exports of dairy products during the last years can be seen at a glance by the following official statements thereof:—

	BUTTER.	CHEESE.
1869	10,853,268 lbs.	4,503,370 lbs.
1870	12,259,887 "	5,827,782 "
1871	15,439,266 "	8,271,439 "
1872	19,068,448 "	16,424,025 "
1873	15,208,633 "	19,483,211 "
1874	12,233,046 "	24,050,982 "
1875	9,330,770 "	32,563,924 "
1876	12,392,367 "	37,885,256 "
1877	15,479,550 "	37,700,921 "
1878	13,504,117 "	39,371,139 "

That our exports of cheese should have advanced from 4,500,000 lbs. (in round numbers) in 1869, to the large quantity of 39,300,000 in 1878 indicates how rapidly and extensively the cheese factory system has extended itself over the Province, as well as the great change which must have resulted in the system of farming. The foregoing figures also prove that our production of butter is not falling off, but remains as large as when the quantity of cheese made each year was comparatively trifling. The prices of both have ruled very low during 1879, until a slight improvement recently took place. This may have some effect in checking the increase of production, but we hardly think so, as the collateral advantages to the farmer from less grain-growing and keeping more cattle, are likely to increase the popularity of both cheese and butter making. The quality of Canadian cheese has improved of late years, and it now occupies a much better position in the British markets than formerly. Our butter is still somewhat inferior, particularly the portion of it exported. But the system of creameries is now being introduced in various sections of the country, and will no doubt do for the quality of our butter what the factories have done for that of our cheese.

No less than seven millions of dollars were received for dairy produce exported

by the Dominion in 1877, and nearly as much last year. In 1869, the amount received was less than three millions. But the whole of the figures showing the exportable value of these products during the last ten years, are of public interest, and we therefore append them:—

	BUTTER.	CHEESE.
1869	\$2,342,270	\$ 549,572
1870	2,353,570	674,486
1871	3,065,229	1,109,906
1872	3,612,679	1,840,284
1873	2,808,979	2,280,412
1874	2,620,305	3,523,201
1875	2,357,127	3,912,982
1876	2,579,431	4,057,008
1877	3,224,981	3,897,968
1878	2,474,197	4,121,301
Total	\$27,431,768	\$25,960,120

How valuable this trade is to the Dominion, needs no further attestation than these statistics, which show a return of fifty-three millions of dollars in ten years. Great Britain continues to be the chief market for our butter and cheese. During 1878, for example, out of 13,500,000 lbs. of butter exported by Canada, she took 11,400,000 lbs.; and of 39,300,000 lbs. of cheese, she took 37,600,000 lbs. Newfoundland purchased over one million pounds of our butter, and the United States about three-quarters of a million of cheese, the Americans took one-and-a-half million pounds. The British, Spanish and Danish West Indies, all took a portion of our dairy products, but the quantities were so small as only to bring out into bolder relief how dependent we are on the British market for the consumption of the large surplus of butter and cheese which we annually produce.

The Maritime Provinces, it is surprising to find, continue to contribute very little to our exports of dairy products. The quantity shipped from New Brunswick and Prince Edward Island in 1878 was merely nominal. Nova Scotia did a little better. Its exports were 688,829 lbs. of butter, and 13,548 lbs. of cheese, which were chiefly sent to Newfoundland and the West Indies. Neither Columbia nor Manitoba yet export any butter or cheese, but we think it cannot be long until the latter Province, with its magnificent prairies, becomes a larger producer of both, and an active competitor with Ontario for the British markets.

Closely allied with our trade in dairy products, has been the egg trade. There being no United States duty, most of our eggs are marketed in that country. The growth of this business has been very steady during the last ten years, and was larger than ever during 1878. The returns of our exports furnish ample proof of this, and they are as follows:—

	DOZENS.	VALUE.
1869	1,539,411	\$188,249
1870	2,460,687	314,812
1871	3,312,145	424,033
1872	3,724,977	454,511
1873	3,753,783	509,477
1874	4,407,534	587,284
1875	3,521,068	434,273
1876	3,880,813	508,425
1877	5,025,953	534,891
1878	5,268,170	647,144

In our exports of eggs, we are glad to observe that the Lower Provinces add considerably to the figures. Taking 1878 as an example, we find that Nova Scotia exported 145,000 dozens, New Brunswick 584,000 dozens, and Prince Edward Island 444,000 dozens. Although a trade not devoid of risks, money has been and continues to be made by dealers in eggs, but in that, as in every other department of business, skill and experience are now absolutely necessary to success.

The progress made during the past decade in these portions of our export trade is highly satisfactory, and we have every confidence that future advances will equal those under review. It is a well-attested fact that as time goes on, the wheat zone of America gradually centres further west. And as we raise less wheat in the older Provinces of the Dominion, the farmers will naturally turn their attention more to dairy products. We have, therefore, every reason to anticipate the continued and steady development of this department of Canadian trade, than which none is more beneficial to the farmer, the commission merchant and the country at large.

"THE UNRIGHTEOUS DEFENCE SET UP."

When from his high position on the bench the Chancellor twice characterizes a defence as unrighteous, refusing the defendant's costs "by reason of the unrighteous defence which they have set up," a more than ordinary interest is attached to the nature of it. The particulars of the case are prosy enough. It was the technical objections which were raised by the defendants in the case of *Butler vs. the Standard Fire Insurance Company*, which occasioned the approbrious term made use of by the judge.

Hannah Butler, the wife of Charles Butler, had had a stock of goods left to her by her brother Michael Collins. At the time of his death, after payment of all debts, including funeral and testamentary expenses, they were worth about \$1,800, and on the second of Nov. 1877 following she insured them for \$1,000. Her husband, who up to the death of Collins had managed the shop, had

been appointed his sole executor. He therefore obtained probate and assumed the administration of the estate, carrying on the business, using the same books of account, and placing his own name over the door. It did not appear that there had been any agreement between the husband and wife on the subject, but it seemed that she was aware that he was continuing the business in his own name, using her goods for her.

On the 28th Feb. 1878, the goods were destroyed by fire, and the insured made her claim for the amount insured according to legal form. But her claim was resisted by the insuring Company, under certain conditions of insurance, statutory and non-statutory, (variations therefrom), the defendants alleged that she was not the sole owner of the goods at the time of the fire, for her husband had not formally assented to the bequest of her brother, and in the course of business had disposed of the greater portion of the original stock; purchasing other goods with the proceeds and in this way, by careful husbandry, increased the stock. These are the salient points of the technical objections raised by the defendants.

The Statutory condition (if any person insure his property, and cause the same to be described otherwise than it really is, to the prejudice of the Company, such insurance is of no force) was held to be ineffective. The absence of the husband's assent to the bequest by her brother, the learned Judge held, was not a circumstance to the prejudice of the Company. There could be no possible object in representing the ownership of the goods to be other than it was; all the material points, such as the nature of the goods, their value and position, had been taken into account by the Company when it accepted the risk, and in strict law it was a matter of indifference whether the property was owned by the husband or wife. The defence that had been set up was based upon a non-statutory condition, on the policy of the defendants, which the Chancellor by virtue of the Ontario Statute in that behalf held to be unjust and unreasonable.

Before deferring a suit on a fire insurance policy it would be well that the defendants should consider whether the defence was an honest one, or not; and so escape not only a rebuke scathing as that administered by the Chancellor in the case cited but judgment against them with costs. If the Company had no stronger defence than the technical points they raised, it would have been vastly better for their reputation to have paid the claim at once.

CONFLAGRATIONS.

Some two years ago, when the conflagrations of Kingston, St. Johns, St. Hyacinthe, St. Stephens and St. John, were fresh in the memory of our people, we had a conversation with a rising politician in reference to a parliamentary commission to enquire into the causes and circumstances of these conflagrations, in order that the lessons taught by them might be practically applied to the prevention of similar catastrophes. We were met by the somewhat pert rejoinder, "Oh! fires are always plentiful in hard times," and were, perforce, silenced, although not convinced, by the partial truism. Now, however, when we have passed the year 1878, in which the hardness of the times prevailing in 1876 and 1877 had not been mitigated by any revival of prosperity, and in which no conflagration occurred, we may calmly consider the premises for the sake of their teachings.

Whilst it may be a fact that sporadic fires are most prevalent during times of falling values and stringent finances—yet it is most certain that none of the conflagrations have been traced to any desire on the part of the people for the burning of their properties. They have been the causes of hard times rather than caused by them.

St. Johns, P. Q., was burned by a spark from a passing engine; St. John, N. B., by a spark from a neighbouring saw mill; Chicago from the upsetting of a coal oil lamp; Portland by fire crackers. The St. Stephen and Woodstock fires were undoubtedly accidental, and we are as yet unaware what set Shediac on fire. St. Hyacinthe alone was the work of a deliberate incendiary, so that we may fairly declare the first causes to be unconnected with financial affairs, and that these causes may prevail in any times.

The circumstances, then, of these conflagrations are more particularly worthy of consideration, as sparks from locomotives or saw mills, fire crackers and coal oil lamps, may be innocuous or destructive in proportion to the inflammable nature of the materials into which they may fall or of the buildings by which these may be surrounded, whilst these dangers may be intensified or lessened by water supply or the efficiency of the fire department, or by the state of the atmosphere or the wind.

"A combination of adverse circumstances such as no man ever experienced," has been made to account for each successive conflagration, from London to St. John, yet each several one has presented features common to all. Similar circumstances may arise in any town or city on this continent at any moment, because each several one has its

wooden district, full of inflammable material, none of them have a reliable water supply. Every large fire makes public the fact of hose either rotten or insufficient in quantity, whilst it is very common to read "that had there been any wind the whole city would have been in great peril."

Is it wise, then, for us to wait in apathy the occurrence of the next conflagration, with its loss of property and of life, its relief subscriptions, its general insolvencies, its unwise rebuildings, and its wholesale mortgages, merely wondering whether the Esplanade of Toronto, the Griffintown of Montreal, the warehouses of Halifax, the lumber of Ottawa, or the similar districts of some other place will be its scene? Or shall we by a careful consideration of the causes and circumstances of past disasters, take such measures as will prevent future ones.

The destruction of property by fire is a lessening of the wealth of the country, it is a decrease of the tax paying power of the people, increasing the tax-paying liabilities of the property which remains; it is a cause of financial stringency; of general insolvencies; of inability to purchase or to pay for what they purchase on credit. Its effect is not transient, but is either prolonged or permanent; therefore, it is a duty we owe to ourselves and to our families to do our utmost to prevent conflagrations.

Experience teaches that the lessons locally learnt are neither locally nor generally applied. It might be well, therefore, that a committee of the Dominion Parliament should enquire into the causes and circumstances of the conflagrations which have occurred, in order that the prosperity we now hope for may be neither lessened nor prevented by similar disasters in the future.

—On Monday last, before the Court of Queen's Bench in Montreal, the Hon. Mr. Justice Monk dismissed the various ingenious demurrers to the indictment of the Consolidated Bank directors, and refused the request of counsel to reserve the points for the consideration of the full Court. A plea of not guilty was then made, and it was agreed by the Court that each defendant should be tried separately. Accordingly, the trial of Sir Francis Hincks was fixed for yesterday, when it began.

THE DISPOSAL OF RAILWAY LANDS IN THE NORTH WEST.

A very general belief seems to prevail that the regulations for the disposal of Dominion lands for the purposes of the Canadian Pacific Railway, which went into effect on the 1st August last, will shortly be modified; and, as the subject is probably now under consideration, the moment

seems timely to review the arguments for and against these regulations as they stand. The views entertained by papers of opposite shades of politics are widely diverse, and perhaps a comparison of the opinions expressed, and arguments used, will tend to convince most dispassionate observers that there is probably a "happy medium" between the two extremes that, if adopted, would be found most advantageous.

First of all it is necessary to take into consideration the fact that the distinctly announced policy of the present Administration is to build the Pacific Railway with funds realized from the sale of the public lands of the North-West, in contrast with the intention of the late government to confine its operations in this direction to what might be from year to year accomplished by expenditure out of revenue without increasing the burdens of the country. The early providing of transportation facilities is of such paramount importance that the government propose to anticipate the sale of the lands by hypothecating them for a loan secured upon these lands themselves, which are to be improved by the expenditure of the capital so borrowed in the building of a railway and feeders which will provide a market for their produce.

In formulating a system which should be the financial basis of this scheme, it became necessary to put a certain appraisal upon the lands. To do this by actual valuation would clearly have been impossible. Moreover, it was not sought to base the scheme upon the present value of the lands; but rather upon what it will be, making liberal allowances, when the railway has placed them in communication with the markets of the world. The plan was accordingly adopted of putting a fancy price upon the lands, graduated according to the distance they lie from the actual route of the railway which is to aid in their agricultural development. No objection that we have heard of has been made to this principle.

The Government in elaborating their scheme, had first of all to consider what value must be obtained per mile from the lands in order to meet the cost of the railway, and, as they had resolved to retain the free grant and pre-emption system to as great an extent as possible, the valuator had to take this fact into consideration. The result seems to have been that financial considerations required the absolute appropriation for sale only of the strip of land, ten miles wide, through which the railway is to run, and the price within this belt (Belt A) was fixed at \$6.00 per acre. Everywhere else within the lands devoted to Pacific Railway purposes a full half has been set apart for free homesteads and pre-emptions, the prices upon the latter and the remaining half of these lands being graduated so as in the aggregate to produce the amount which it has been estimated will be required to accomplish the building of the railway without resort to taxation. Nine years is allowed for payment for all such lands, and long before the expiration of that time it is to be expected that the advantages of railway communication will have been supplied.

No great objection has been shown to the principle as above explained, but, when the details of the policy are considered, the strongest differences of opinion come into conflict. The Opposition press utterly condemns the total exclusion of homesteaders from Belt A, the five mile strip immediately on each side of the railway line, and they blame the Government for limiting the quantity of each free grant to 80 acres and of each pre-emption to 80 acres, while at the same time not permitting the taking up of tree-culture claims. They assert that the gift of an eighty acre homestead is too small to attract settlers, when 160 acres homestead or pre-emption (but not both) can now be obtained by each individual settler on railway lands in the United States, such settler being permitted if he desires, to take up in addition 160 acres of prairie land for tree-culture under the terms of the Act. It is shown that the comparison, in point of liberality, tells unfavorably against the Canadian North-West in the mind of the immigrant selecting a new home; and it is contended that the prices fixed for the lands are far too high.

While these main facts are too plain to admit of contradiction, the newspapers supporting the Government, particularly those published in Manitoba, are willing to accept the policy with all its blemishes, provided that it is shown speedily to realize its prime object, the building of the railway, which is not unnaturally regarded as the chief desideratum. As regards the prices of the lands, it is argued that "the game is worth the candle," and that the building of the railway will enhance their intrinsic value to the fancy prices fixed as the appraisal. A very general admission seems to be made even by the Ministerial press that it was a mistake to limit the quantity granted as a homestead to only 80 acres, and they frankly recommend that it should be increased to 160. This would of course affect in some degree the financial basis of the scheme, for the appraised value of the pre-emption lands—one-fourth of the whole—would have to be made up some other way, either by a general increase of price on the lands for purchase; by an extension of the quantity of lands appropriated for railway purposes; or by diminishing the area in which homesteads may be taken up. The same obstacle, that of financial considerations, would operate against throwing open Belt A to homesteading, though, if this could be managed without undermining the substantiality of the scheme, the modification would meet with universal approval.

A very general view appears to prevail, both in Manitoba and the United States territory adjoining, that 160 acres of first class land is quite as much as the Government should facilitate the acquirement of in any one case. Where a settler of small means is permitted to take up 320 acres—as homestead and tree-culture claim in the United States, or as homestead and pre-emption in the Canadian North-West beyond the limit of the railway lands—it is found that houses are at

least half a mile apart and the settlement sparse generally, causing questions of roads, schools, and other improvements to remain unnecessarily long in abeyance. The system of allowing a settler to take up a pre-emption of 160 acres in addition to a homestead of the same quantity has proved a very serious evil in Manitoba. Experience shows that such lands were as a rule taken up purely with the object of deriving speculative advantage from them. The settler lived on his homestead, which he was bound to improve, but neglected his pre-emption entirely; and, as he could not dispose of it for three years, not being able to obtain a title till he had fulfilled the legal requirements on his homestead, an actual settler who would have improved, or a speculator who would have bought and sold again, was prevented from entering. The system pursued in the Dominion Lands office has been not to demand payment for a pre-emption, until the seller received this patent of the guarantee-section he had homesteaded. So long as no application was made for the latter, no demand was made for payment of the former. Thus it is a fact that many men have held 320 acres of Government lands for a period of seven years, to the discouragement of all their neighbors. That land is now valuable, and the Government would do well to compel payment in all such cases, on pain of the entry being cancelled, so that some actual settler or purchaser might go in and improve. With this experience before them, and the feeling in Dakota and Minnesota to support it, it can be well understood why opinion in Manitoba is favorable to the total abolition of pre-emption privileges, while favoring the increase of the quantity granted as a homestead within the railway lands to 160 acres. Should any settler be unsatisfied with a free grant farm of that size, and happily be in a position to farm a large area, there would be nothing to prevent him from buying from the Government, on the liberal terms of ten annual instalments, such additional quantities as he desired to cultivate.

AN INSOLVENCY CASE.

An important and interesting case has just been tried before Judge Walters of the County Court at St. John, N. B., sitting as judge in Insolvency. The application was by R. Flaherty for an order to set aside a writ of attachment in insolvency issued against the firm of R. Flaherty & Co. composed of the applicant and one G. J. Chubb. The writ of attachment had been issued by the Bank of New Brunswick on the strength of a letter written by Chubb and signed in the firm name acknowledging the inability of the firm to meet its obligations unless an extension of time were granted. It came out in the evidence that this letter had been signed by Chubb at the solicitation of the Bank.

The firm of Flaherty & Co. had carried on business as Safe Manufacturers, the business being conducted and managed by Flaherty, its principal if not its only capital

being Chubb's good name. It appears that in June 1878 Flaherty contracted with the Dominion Government to do iron work for the new Post-office building in St. John amounting in value to about \$24,000. In fulfillment of his contract he imported about \$12,000 worth of iron, which was however condemned by the chief Architect of the Public Works Department. By some shuffle of the cards the contract appears to have been transferred to Mr. Chubb and the iron accepted from him. Disagreements arising between Chubb and Flaherty with reference to the carrying out of the contract, Chubb refused to pay the liabilities maturing, and it is contended by Flaherty that his object in allowing insolvency proceedings to be taken is to procure a dissolution of partnership.

His Honor dismissed the application and the applicant is now carrying the case to the Supreme Court of New Brunswick.

One point raised, and it appears to be a novel one, is whether one partner may, without the consent of the other, make such an acknowledgement of the firm's insolvency as to render the firm liable to proceedings in insolvency. This point is a most important one, and there would appear to be very strong arguments in favor of Mr. Flaherty's contention. It is to be hoped that an authoritative decision on this point, which appears to be a new one in Canada, will soon be given.

TO CORRESPONDENTS.

D. F. C., MALDEN. We would suggest examination of the spool or bobbin making trade, in addition to the other. The difficulty we see in your case is your geographical position. Unless you can offset that by cheaper or better wood those nearer the sea board must beat you for transatlantic shipment. We find, for instance, in a New Brunswick paper, that the Petitcodiac Lumber Co. make regular shipments from Moncton of cargoes worth £2000 each of bobbins and spools for the thread-making houses, such as the two Clarks, Coats, also Brooks, Ashworth, etc., supplying those houses with what they want in different forms, such as the squared wood, the blocks and the bobbins. There is no duty to pay upon such goods, and the demand for them is very great. Messrs. Rankin, Beattie & Co, Mr. George W. Moss, and Messrs. Walter Wilson & Co., are each agents in Montreal for one of the great British thread firms, and you might correspond with them. A Moncton Journal states that a trade in packing boxes and other wooden goods, on a scale of great magnitude, may just as well be done with England as in bobbins and spools if it is only taken hold of in the right way. A dealer in Coaticook, Que., has an order for 8,000 packing boxes to go to South Africa. See our article on manufactures of wood in the MONETARY TIMES, of 19th September.

J. H.—It was at the annual meeting, held on 8th instant. The precise figures of total revenue were not given in the despatch we quoted, dividends amounting to \$2,295,304 were paid during last year.

G. B. F., WINNIPEG.—Will answer your question next week.

J. N., FLORENCE.—In answer to your enquiry, "Can a Mutual Fire Insurance Company collect more than the premium note given them, especially when the policy has expired," we think that the Company has no power to collect as described. See Sec. 68, of Chap. 161, Ontario Revised Statutes. See also Sec. 54 of same statute, providing for return of premium note.

SUIT UPON LOST NOTES.—A case has been tried at the present Toronto Fall Assizes arising out of rather peculiar circumstances, concerning lost promissory notes. It appears that up to February 1877 a firm of Roche & Mooney, carried on business as general merchants in Paisley, Ont. A writ of attachment having been issued against them it was discovered that nearly all good accounts in their books were marked "settled in full," and further investigation brought out the fact that the firm had, within a short time before their insolvency, closed accounts amounting to about \$3000 by note, which notes were not forthcoming. The insolvents and their book-keeper were arrested on charges of embezzlement and concealment of effects, and were committed for trial, but the bills were thrown out by the Grand Jury.

The assignee was unable to collect the debts represented by these notes, because before doing so he would have required to indemnify the parties against the notes, and it was felt that his doing so would prevent his winding up the estate, for he would require to retain the proceeds to protect himself from loss. The claims were accordingly sold and bought in by the largest creditors for their protection. These creditors then demanded payment and upon refusal brought a test suit against McKay & Young of Paisley, who had given two notes amounting together to about \$700. A bond of indemnity against the outstanding notes was given to the defendants, who still refused to pay. The suit was accordingly proceeded with and the trial has just taken place before Mr. Justice Burton.

It came out in evidence that about two years ago a person had come to Paisley with these notes in his possession, giving his name as Nassau, and saying that he was from Michigan. This gentleman disappeared just when proceedings were being instituted for his arrest, and has not since been heard of. Under these circumstances his Lordship held that the fact of these notes being in Nassau's possession raised a presumption that he had acquired them lawfully, and that there was no evidence against this presumption. The case was accordingly withdrawn from the jury and a non-suit was entered, with leave reserved to the plaintiffs to move in term. We understand it is intended to move against this ruling.

It appears singular that the law should presume that a man who appears on the scene under such questionable circumstances is the lawful holder of the notes in question, merely because they were seen in his hands two years

ago, no attempt having been made for their collection in the mean time.

—As a striking example of the "jump" in prices which metals have taken, we hear of a purchase made in Montreal last month of 100 tons Eglinton pig iron, which had been brought out in ballast, at \$14 per ton 30 days, landed on the wharves. The thirty days expired on Saturday last, and on the following Monday the iron, which had thus cost \$1,400, was sold for \$2,500, a profit of \$11.00 per ton, inside thirty two days.

—It is a note worthy sign of the times that United States iron merchants and manufacturers are negotiating with Canadian houses with a view to purchasing iron, English iron we presume. It is significant too of the excitement and advance in the iron trade of the States that while their duty on pig iron is \$6.00 per ton, orders for 5,000 tons weekly should be sent this month to Britain; and that for bar iron round and flat, on which their duties are enormous, (from 1 cent to 1½ cent per pound,) heavy orders are given to English and Scottish iron masters.

—As will be seen from our market report, a number of the leading hardware and iron dealers in the Montreal market, Messrs Crathern & Cavenderhill, W. & F. P. Currie & Co., Thos. Robertson & Co. and others, have agreed that henceforward the terms of credit on all sales of pig iron shall not exceed four months, while the per cent discount will be given for cash within 15 days of date invoice and bill-lading. The general hardware trade purpose doing something definite in the like judicious direction.

—On this day week, the aggregate transactions on the New York Stock Exchange reached 530,000 shares, the largest recorded sales in any one day at that Exchange. On the next day a seat in the Exchange sold for \$15,000, the highest amount previously paid being \$12,500.

—The stock market in Montreal the past week has been quiet but stronger; the highest points of the week were on Wednesday when Bank of Montreal sold up to 135, Peoples' 50, Molson's 67½, Merchants 84½, Commerce 113½, Montreal Telegraph 84½. For Bank of Ontario 62 was bid, for Toronto 112, and for Jacques Cartier 59. Money continues easy at 6 per cent. on call and at short dates; good commercial paper is discounted at 7, while gilt edged would be accepted at a somewhat lower rate.

—Apples for England continue in active request; a leading butter and cheese firm in Montreal purchased on Tuesday 4,000 barrels winter fruit on order from Liverpool at \$2.60 per barrel; this is one of the biggest sales ever made on the Montreal market.

—The strong demand and higher prices for Pot-ashes is said to be owing to the flooding of

the salt mines in Saxony. The shipments from Montreal continue heavy.

—The Mechanics Bank, Montreal, has at last been placed beyond the possibility of resumption, its affairs having passed into the hands of Mr. James Court, official assignee, between whom and Mr. P. S. Stevenson there was a close contest for the position of liquidator. Messrs Joyce, A. A. Trottier, and W. J. Buchanan are the inspectors elect.

Meetings.

THE MOLSONS BANK.

The annual general meeting of the shareholders of this institution was held on Monday 13th inst., in the banking house, St. James street. There were present Mr. John Molson, the President, in the chair, Messrs. J. H. R. Molson, Hon. D. L. Macpherson, Hon. E. G. Peuny, R. Skaife, J. T. Molson, S. H. Ewing, Thomas Workman, R. W. Shepherd, R. Moat, H. A. Nelson, M.P.P., and others.

The President called the meeting to order, and said the first business was the hearing of the report, which the cashier would read.

Mr. F. W. Thomas then read the annual

Report.

Gentlemen—The period that has elapsed since the last annual meeting of the shareholders had been one of unparalleled anxiety to Canadian bankers.

The commercial revival, which it was supposed had set in to some extent a year ago was completely checked by the ascertained deficiency of the harvest and other causes, and a renewal of a shrinkage in values in an intensified degree was the result.

The evil effect of this state of trade, and it existed almost throughout our financial year, was felt by this institution chiefly in the depreciation of estates which had been for some years in the course of liquidation, and from which further considerable dividends have been anticipated. The assets of most of these estates were impaired, and some of them almost destroyed by the continued depression. This caused your Directors to have the loans of the Bank scrutinized anew, with the determination to write off whatever might be considered necessary, and in doing this they desired that their estimate should exceed rather than fall under the aggregate amount of probable losses.

The adoption of this policy, which your Directors feel assured will receive the unqualified approval of the shareholders, necessitated the writing off of a large portion of the Rest, reducing it to \$100,000.

The Directors have been of opinion that the Bank should avoid the accounts of those whose requirements would employ an undue proportion of its capital. Acting upon this principle the Bank has now but one account exceeding \$100,000, and in that case the advances are less than \$120,000, and perfectly safe.

Your Directors think they may at length congratulate you upon the assured revival of the great industries of the country. The crops which have been, and are being garnered throughout the Dominion are said to be unprecedentedly bountiful, and there is every prospect of their meeting with a highly remunerative market. Increased activity not only characterizes our lumber trade with the United States, but the price of lumber for that market has materially advanced. The moving of the crops has caused an active demand for money in all the Western agencies of the Bank, promising a safe and satisfactory result.

Altogether, while much caution and prudence should govern the management, your Directors feel hopeful that a fairly prosperous era has been entered upon.

A branch of the Bank has been recently opened at Clinton with every prospect of success. The agency at Campbellton has been closed, as it was no longer needed for the use of the Intercolonial Railway, for whose purposes it had been established.

Since our last annual meeting the Inspector has once or oftener inspected the branches and agencies of the Bank, including the Montreal office. The latter was also inspected by the Directors in the month of January last.

PROFIT AND LOSS ACCOUNT.

1878.		
Sept 30—Balance at credit.....	\$ 3,130 43	
Net profits of the year after deducting expenses of management and reservation for interest accrued on deposits & exchange, \$163,024 48		
From which has been paid—		
47th div at 6 p.c. 1st April,		
'79.....	\$59,941 71	
48th div. at 6 p.c. 1st Oct.		
'79.....	59,965 83	
Amount written off for bad & doubtful debts incurred during the year	32,961 75	
	152,869 29	10,155 19

Leaving a surplus of	\$13,285 62
To which add the amount transferred from the rest	300,000 00
	313,285 62
Amount written off for bad & doubtful debts of previous years.....	301,950 00
1879.	
Sept. 30.—Balance at credit.....	\$11,335 62

GENERAL STATEMENT OF THE AFFAIRS OF THE MOLSONS BANK ON THE 30TH SEPTEMBER, 1879.

Capital authorized.....	\$2,000,000
Capital subscribed.....	2,000,000

Liabilities.

Cash paid up	\$1,998,861 86
Notes in circulation	1,150,626 00
Dominion Government deposits payable on demand	112,766 68
Other deposits payable on demand	1,458,191 57
“ “ after notice	787,054 91
Due agents in United Kingdom ..	52,268 36
Rest	100,000 00
Profit and loss.....	11,335 62
Forty-eighth dividend	59,965 83
Dividends unclaimed.....	1,481 41
Interest, exchange, &c., reserved..	37,627 17
	\$5,770,179 41

Assets.

Specie	\$198,988 63
Dominion Notes.....	517,361 00
	\$711,289 63
Notes and Cheques of other Banks	137,765 82
Balances due from other Banks in Canada	6,562 65
Balances due from Branches ...	37,905 68
“ “ Foreign Agents	12,837 50
Loans and Bills discounted on Bank Stocks.....	4,364 00
Loans and Bills discounted on Bonds, Debentures, &c	80,930 19
Loans to Corporations	49,788 14
Bills discounted and current ...	4,273,796 69
“ “ past due secured..	114,869 51
“ “ “ and not secured.....	53,887 04

Real Estate, other than Bank premises.....	98,837 58
Bank premises at Head Office and branches at their actual cost....	182,993 54
Other Assets	4,351 44

Total\$5,770,179 41
 THE MOLSONS BANK,
 Montreal, 13th October, 1879. }

The President said the only reference he wished to make to the Report just read, was that the examination to which the assets of the Bank had been subjected during the past year was of no ordinary character. The Directors feeling no doubt, a sense of great responsibility, in view of the financial troubles occurring around them, spared no pains in making the most complete inspection and careful valuations possible, and in adopting the figures which have been read, the shareholders may be satisfied that not only are the estimates made safe, but that their property has been rather under than over-valued, while the policy laid down of limiting the amount of loans in any one case may reasonably be expected to preserve the Bank in the future from any excessive risk. He begged to move the adoption of the report.

Mr. Hutchison asked how much of the \$4,273,796 of bills discounted and current the bank considered as good and recoverable.

Mr. Thomas replied that provision had been made not only for due debts but for any doubtful ones. The bank considered the whole of the new paper safe. He thought that if the bank went into liquidation to-morrow, in two years time they would be able to return to the shareholders the whole of their capital dollar for dollar.

Hon. Mr. Penny said he would like to know how the debt of the Mechanics Bank stood, and what prospects there are of its being liquidated.

Mr. Thomas believed it to be perfectly safe. It was reduced now to some \$33,000; as against that the Molsons Bank has some \$2,800 cash in hand, about which there is some legal technicality at present. This reduced the debt down to \$35,000. To offset which they had large assets in current paper and past due paper, amounting altogether to over \$200,000, besides other assets. Practically there will be no loss at all.

In reply to Hon. Mr. Penny, Mr. Thomas said, luckily this bank had lost nothing by advances on margins. They had made no advances on margins of consequence since that on Montreal Telegraph, by which the bank lost \$3,000.

In reply to Mr. Hutchison the cashier stated that the reason the return of real estate is less than the previous month is that a sum had been written off for depreciation. The per centage of working expenses to the capital of the bank was less now than three years ago. The increased circulation of \$350,000 is solely owing to legitimate crop movement.

The chairman moved the adoption of the report, seconded by Mr. Moat. Carried.

Moved by Mr. Skaife, seconded by G. W. Simpson, that the thanks of the shareholders are hereby tendered the president, vice-president and directors for their management of the bank during the past year. Carried unanimously.

The chairman thanked the shareholders for this expression of their confidence.

Mr. Robert Moat moved, seconded by Mr. H. Archibald, that the thanks of the shareholders are hereby tendered to the cashier, the Managers and other officers of the Bank for the efficient manner in which they have discharged their several duties. He thought they had got through with credit. Carried.

Mr. Thomas thanked the shareholders for both himself and the other officers of the Bank. He would rather have omitted the formality of a vote of thanks being quite aware that he

had but a very poor exhibit, with such a large writing off.

The Chairman said he had decided for private reasons not to offer himself for re-election; it was a great satisfaction to know, however, that he now left the Bank in a thoroughly good position, with an excellent business and every prospect of future prosperity.

At the close of the poll, at 4 p.m., the following gentlemen were declared elected directors: The Hon. D. L. Macpherson, Messrs. Thos. Workman, J. H. R. Molson, R. W. Shepherd, H. A. Neilson, S. H. Ewing and Miles Williams.

At a meeting of the new Board of Directors held subsequently, Mr. Thos. Workman was elected President, and Mr. J. H. R. Molson, Vice-President.

Correspondence.

INDUSTRIAL ART.

To the Editor of the Monetary Times.

SIR,—Drawing is taught in all the schools of this city, having been first introduced into the Hamilton Collegiate Institute in 1876. Smith's drawing manual and the blackboard are used largely, attention is also given to object drawing. Home drawings are insisted upon in all classes, and much time is given to designing. Our pupils have made gratifying progress, and the introduction of drawing as a regular subject has awakened great interest and emulation amongst the pupils of the schools. The teaching of drawing has thus stimulated interest and competition, and has brought to the surface ability that might otherwise have remained dormant.

We in Canada are dependent to far too great an extent on foreigners for designs in our manufactured articles, and this fact has given the American and English manufacturer an advantage over us in many markets. We can compete with other countries in the production of articles requiring taste and skilled labor, only by giving more prominence to the study of industrial art. It will bring to light whatever of talent there may be in this direction, and must of necessity increase the supply of artistic workmen who otherwise would remain in obscurity.

Very truly yours,
 GEORGE DICKSON,
 Supt. City Schools.

Hamilton, Sept. 30th 1879.

FIRE RECORD.

ONTARIO.—Dunville 8th.—Messrs. Waltho's woollen factory damaged by fire, loss on building and contents about \$2000, insurance \$1500 in Canada Fire & Marine on building.—Strathroy 9th.—H. B. Koppberger's grocery and residence gutted; stock insured \$500 in Queen, furniture \$450 in Union, building owned by G. Ashwell, insured \$700 in Com. Union.—Moorfield 6th.—C. Hormal's barn was struck by lightning and consumed with horses and harvest, loss \$3,000, insurance \$800.—Peterboro, Oct. 6th.—Brown, Chase & Muir's shingle mill, Spalding's Bay, burned, loss \$4000, supposed partly insured in American companies.—Palmyra, 4th.—Barn and sheds of Jno. H. Eberly destroyed, with 1200 bushels grain and 15 tons of hay. Loss \$1,500, insured \$1,000 in Dominion Grange Co.—Bury's Green, 5th.—Wm. Humphreys barns and contents destroyed; loss \$700, insurance \$500.—Belleville 9th. The tug boat John Bright owned by Jones & Price burned; loss \$5000, insured partially.—Mount Forest 10th, John Hare's shop and vacant house burned; insured for \$1000 in the Western.—Toronto 13th, Simon's hat store stock on Queen St. damaged to \$150, insured.

OTHER PROVINCES.—St. Andrews, Man., 3rd. The Rapids Steam grist mill formerly owned by E. H. G. G. Hay was destroyed by fire.—Berwick, N. S., 4th.—A shanty used for a camp-meeting saloon destroyed by fire, said to be insured for \$500.—Parrsboro, N. S., 3rd.—Mark Dodsworth's dwelling burned, furniture partly saved, defective flue the supposed cause.—St. Margaret's Bay, N.S., 3rd.—Dwelling of N. Bouthillier destroyed with contents in absence of the mother, no insurance.—Quebec, 11th.—The hospital barns, rented by Mr. Conolly, were burned, Conolly not insured on his crops.—Point aux Trembles, 10th.—M. Langlois's barn burned, with grain contents; insured \$400 in Farmers'.—Granville Ferry, Annapolis, N.S., Harris Wrights dwelling consumed, furniture part saved, some insurance.—Chatham, N.B., 13th.—J. B. Snowball's barns, with \$1,000 worth of carriages and implements burned. Widow Fitzgerald's, James Kerr's and Peter Welsh's dwellings burned, Welsh insured.—St. John, 14th.—A house in Portland, owned by G. & J. Likely, damaged to \$400, covered in London, Liverpool & Globe.—Shediac, 12th.—A fire broke out on Main Street here, and destroyed the Adam's House hotel; Kelly's and Sweeny's blacksmith shops; Richard Moore's store; Adam Tart's store, insured on stock in Royal \$400; Pope's barber shop; the *Monitor* Printing office, which is not insured; Johnston's Hotel, insured \$500 in the Commercial Union; Bliss Smith's and J. D. Weldon's buildings; Deacon's drug store; Mrs. Gallant's millinery, \$2,000 in Western; D. M. Brown's, M. Casey's, and J. P. Gallant's saloons, latter insured \$1,000; F. E. Perrier's store, covered on stock Imperial and *Ætina* \$1,400 each, \$600 building *Ætina*; Calais Gallant's store; S. Gallant's jewellery shop; Melarson & Poirier's store, \$1,250 in Western; M. G. Ayr's harness shop; Harper & Webster's shoe factory, stock: National \$1,500, Western \$2,425, Can. Fire and Marine \$1,125, *Ætina* \$1,000, Imperial \$1,000, building: Imperial \$1,000, furniture: Western \$750; John Calder's store, stock: Queen \$2,000, Can. Fire and Marine \$1,000, building: Commercial Union \$1,000, and other buildings to the number of thirty-six in all.

STOCKS IN MONTREAL.

Montreal, 15th October, 3 p.m.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal.....	13 3/4	13 1/2	416	134 1/2	135	155
" x.d.						
Ontario.....						8 1/2
Consolidated.....	8 1/4	8 1/2	105	8	8 1/2	73 1/2
Peoples.....	49	50	99	49	55	71 1/2
Molsons.....	66	67 1/2	173	67 1/2	68 1/2	87 1/2
Toronto.....				113		138 1/2
Jacques Cartier.....		59 1/2	25	59	61	41
Merchants.....	8 1/4	8 1/2	574	83 1/2	84	94 1/2
Commerce.....	112	113 1/2	240	113	113 1/2	112 1/2
Union.....						
Hamilton.....						
Exchange.....				24	50	
Mon. Tel.....	8 1/2	8 1/2	1887	83 1/2	84	117 1/2
Dom. Tel.....						
Rich. & O. Nav. x.d.		37 1/2	75	37	33	53 1/2
City Pass.....	78 1/2	79 1/2	150	78 1/2	79 1/2	87
Gas " x.d.	11 1/2	11 1/2	19	11 1/2	11 1/2	109 1/2
Eastern T'ps.....						
R. C. Ins. Co.....				45	46	
Ster ling Ex.....						

OIL MATIERS IN PETROLIA

Petrolia, Oct, 15th 1879.

The crude market here is stronger, and prices have advanced a point all along the line. Several thousand barrels have changed hands last few

days on the basis of 68c. f.o.b. The September shipments out of the region, reduced to a crude oil basis, footed up to 46,000 brls., or nearly double the production. Stocks are thus being drawn upon, and any movement in prices will be upward.

Refined is very active. Large shipments are being made, and it is only the sales that were made in the early part of the season for delivery now, that keep the market where it is. Most sellers of this refined covered with crude at the time the low rates for crude existed. The rumours I referred to as to advance in refined, are again revived, but your readers will be best able to judge by refiners quotations.

The American market has been extremely active. In six weeks, crude has advanced 25c. a barrel, and refined 1½c. a gallon. Oil is the cheapest commodity sold, and all over the world consumption has in consequence enormously increased.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1878.	Increase or decrease
G. T. R.	Oct. 4	\$210,817	\$189,965	\$20,852 I.
G. W. R.	" 3	"114,299	"102,048	"12,181 I.
I. C. R.	" "	" "	" "	" "
N. & H. N. W.	" "	32,017	26,747	5,270 I.
Midland	" 7	19,306	8,269	2,037 I.
T. G. & B.	" 11	7,149	6,598	941 I.
T. & N.	" "	" "	" "	" "
W. P. & L.	" "	5,756	4,582	1,174 I.

PAY YOUR DEBTS AT ONCE.

For years thousands of our farmers have been harassed with heavy burdens of indebtedness, the interest on which alone has been a grievous annual tax upon their resources, and not a few have been forced to abandon to their creditors the farms in the improvement of which many of the best years of their lives were laboriously expended. Thousands of others are still threatened with a like disaster. Crops nearly everywhere this year are good, and owing to an unusual extent of misfortune to foreign farmers, the prices for farm products here leave a fair margin of profit to those who have raised them. Farmers, therefore, will have more money this year than they have been accustomed to handle lately—and it may be our own turn to experience Europe's misfortune next year. In view, therefore, of the oppression of indebtedness in the past, and of the anxiety and sorrow it has brought upon so many households throughout the country, what better use can be made of the money each indebted farmer can spare from the proceeds of his harvest this year, than to promptly employ it to free himself from the load that for years has been an affliction and a menace to himself and those dear to him?—*Rural New Yorker.*

—The annual meeting of the Stanstead and Sherbrooke Counties Mutual fire insurance company was held last week at Sherbrooke. The losses for the year ending 1st ultimo, amounted to \$24,824, besides claims of \$6,654, unadjusted, the aggregate of which is nearly \$10,000 less than in the previous year. The amount at risk is \$7,110,618, a reduced amount, many hazardous risks having been cancelled, and the premium notes in force amount to \$553,486. The arrears of assessment amount to \$27,872, a heavy amount. The assessments made of late to cover losses were: 1 per cent. Sept. 30th 1878, ½ per cent. Nov. 30th 1878 and 4½ per cent. during 1879, in proportions varying from ½ to 1½ per cent. Hon. J. G. Robertson, President Messrs. C. A. Bailey, and B. T. Morris were re-elected, and F. P. Buck and J. J. Perrill, elected directors. Some acrimonious discussion arose over a circular issued by Mr. Chas. Brooks late manager of the Co., and upon the point of arrears of assessments and a falling off in policies to the number of 783 representing \$78,000, laxity

of administration being alleged. The report was adopted and good results are expected from the change of policy indicated by the partial change in the directorate.

Commercial.

MONTREAL MARKETS.

Montreal, 14th. Oct. 1879.

Activity rules in all branches of the wholesale trade with the exception of Dry Goods, which so far does not appear to participate so greatly as other lines of business. A change for the better there also may be expected as soon as the weather gets colder. Iron of all kinds has made a considerable advance again, and is still on the upward move. Sugar in the refineries has been raised in price ¼c. during the week. Altogether the wholesale trade are well pleased with the present aspect of affairs.

ASHES.—Pots.—There has been an active demand for ashes, under which a very marked advance in price has taken place, but although there are buyers at our quotations, it is thought that the rise is only temporary. Firsts \$4.50; seconds \$3.65, and thirds 3.25. Pearls are also dearer, firsts being placed at \$5.25 and seconds \$4.75. The stocks at present in store are Pots 400 brls; Pearls 156 brls.

BOOTS AND SHOES.—A considerable sorting-up trade is now being done, the advance in prices being thoroughly established. Collections are still very good. We quote *Men's Split brogans*, \$1.00 to \$1.10 ditto *Kip Boots*, \$2.60 to 3.25; ditto *French Calf Boots*, \$3.25 to 3.75; ditto *Buff Congress*, \$1.90 to 2.50; ditto *Split boots*, \$1.75 to \$2.20 ditto *Cow hide stogas* \$2.40 to \$2.75; *Boys stogas* \$1.60 to \$2; ditto *Buff and pebble congress*, \$1.60 to 1.75; ditto *split brogans*, \$1.00; *Womens buff and pebbled Balmorals*, \$1.25 to \$1.60; ditto *Prunella boots*, 50c. to \$2.00; *Misses Buff and pebbled Balmorals* \$1.00 to \$1.20; ditto *Prunella boots* 70c to 1.20.

CATTLE.—As the close of navigation approaches, the demand for shipping cattle is falling off, and there was very little done for that purpose yesterday, although some very superior animals were offered for sale. There were a fair number of butchers on the market who bought freely at from 2½ to 3¼c; *Hogs* were plentiful, the principal sales being made at \$4.60, although a few extra stock were sold rather over that figure.

DRUGS AND CHEMICALS.—The market is firm with a steadily improving demand for almost all articles on our list, sales reported within our range of quotations which are fully maintained.

DRY GOODS.—The continued mild weather has prevented any demand for heavy goods, and until cold weather sets in there is not likely to be much improvement in this trade. Retail dealers in the country have not broken in much on their stocks, but the city retail trade have been doing very well during the past week. Remittances in this branch of business are coming in rather slowly, but are expected to improve from day to day.

FISH.—There have been some arrivals of *Labrador Herrings*, but the catch is ascertained to be almost a failure. The fall demand has hardly begun yet. Holders of *Labrador herrings* are very firm at \$5.25 to \$5.50. *Dry Cod* is selling at \$4. to 4.25; according to lot. No *Green Cod* in market. *Salmon* is very scarce and holders are now asking \$17. \$16. and \$15.00 for Nos. 1. 2. and 3. *Mackerel*.—No. 2 split the only kind offering is steady at \$6.00.

FREIGHTS.—The demand for ocean tonnage during the past week has been active with a considerable advance in rates. The latest engagements by steamer for heavy grain to London Liverpool and Glasgow were made at 6/- to 7/6,

and as much as 8/6 was given for a small clipper for orders.

FLOUR.—Receipts during the past week 27,514 brls., total receipts from 1st January to date 600,386 brls., showing a decrease of 100,908 brls. on the receipts for the same period of 1878. Shipments during the week 26,913 brls; total shipments from 1st January to date, 560,889 brls., an increase of 47,212 on 1878. The steep advance in price has rather interfered with the demand, especially was this the case early in the week; latterly, notwithstanding that receipts have been large the demand has been more active, and at the close the market was firmer for the high grades, but the coarse grades still remain quite nominal and neglected. Stocks are light, although arrivals are much larger than for some weeks past. We quote *Superior Extra*, \$6.05 to 6.10; *Extra Superfine*, \$6.00 to 0.00; *Spring Extra* \$5.95 to 6.00; *Superfine*, \$5.65 to \$5.75; *Strong Bakers' Flour* \$6.15 to 6.40; *Fine*, \$4.75 to \$4.80; other grades are nominal; *Oatmeal*, \$4.60 to 4.70; *Cornmeal*, \$2.70

GRAIN.—Wheat—Receipts for the past week 565,473 bush., total receipts from 1st January to date 9,286,149 bush., being an increase of 3,311,134 bush. on the receipts for the same period of 1878. Shipments during the week 557,766 bush. Total shipments from 1st January to date 8,263,124 bush., being an increase of 2,890,998 bush. on the shipments for the same period of 1878. There have been some large transactions during the week, but prices generally have not transpired. *Canada spring* sold early in the week at \$1.25, and is now quoted at \$1.25 to 1.27½; red winter is worth about \$1.33 to 1.34; *Maise* is slightly firmer and may now be quoted at 53 to 54c in bond. *Peas* are moderately active at 78 to 79c with considerable business reported within that range. *Oats* of new crop are offering at 31 to 32c; *Barley*, 57½ to 65c; *Rye*, 73 to 75c nominal.

GROCERIES.—Teas.—Another active week has been experienced; transactions both for speculation and in supply of the consumptive demand have been large, and the high prices ruling are likely to be maintained as the Japan market is very high, and likely to be permanent, at least for this season. The rise lately noted of from 4 to 5c. leaves the range of Japans about as follows: low grades 24 to 28c; fair to good 30 to 38; fine to choice 44 to 55c.; and extra qualities still higher. Young Hysons show an advance of from 3 to 5c; Blacks are dull, and prices have not responded to the advance in the European markets. *Coffee* is without much speculative demand, but country merchants have been laying in stocks at about late rates, we cannot alter last weeks quotations. *Sugar*.—Market is very active, and the refinery has raised prices ¼c. all round, and now quote granulated 9½c. other grades in proportion. *Yellows* 7½ to 8½c. There has been a fair demand for *raw sugars*, with sales within our range of quotations. *Barbadoes* 6½ to 7½c.; *Porto Rico* 6½ to 7½c. *Molasses* market is firm, sales chiefly of small lots, Barbadoes 30 to 33c. round lots could be bought about 2c. lower; *Syrups* are firm and in fair demand at 45 to 52c; *Rice*.—Owing to the rise in rates of freight, is dearer, and may be quoted at from \$4.20 to 4.50 as to lot and quality. *Spices* are in fair jobbing demand, and although prices are not materially changed, the market is firm at quotations. *Cassia*, 16 to 18c; *Cloves*, 45 to 48c; *nutmegs*, 70 to 90c; *Jamaica Ginger*, 22½ to 23½c; *African ginger*, 6 to 7c; *Pimento*, 15 to 15½c; *black pepper*, 9½ to 10c; *white pepper*, 15 to 16c; *Mace*, 70 to 80c. *Fruit*.—Malaga fruit although hardly begun to arrive is likely to rule high, as heavy rains reported there last month have caused an advance in that market. *Valencia raisins* here are selling at 6½ to 8c according to size of lot. New crop currants are scarce and selling at 6½ to 7c. Old stocks of fruit are unchanged in value, and

buyers as a rule are waiting for new arrivals before purchasing.

HIDES.—Market firm with good demand and we have again to note an advance of 90c in prices, and we quote No. 1 Green Butchers Hides \$9.50; No. 2 ditto \$8.50; and No. 3 ditto \$7.50. *Sheepskins* are steady but unchanged at 60 to 75c.

HARDWARE.—Prices still continue the upward tendency, and goods are difficult to procure at even our quotations. The demand for Pig Iron is quite equal to that lately reported, and in all classes of metals a very sharp rise has taken place with every prospect of being higher. We quote *Pig iron* per ton, Coltness \$28; Summerlee \$27; Langloan \$28; Eglington 26.50; Calder No. 1 \$27; Carnbroe \$26.50; Hematite \$28; *Bars* per 100 lbs. Scotch an Staffordshire \$2.00 to \$2.05; best ditto \$2.30 to 2.45; Sweden and Norway \$4.75 to 5.00; Lowmoor and Bowling, \$6.50 to 7.00. *Canada plates*, per box, Garth & Penn, \$4.00 to 4.10; Dominion & Arrow \$4.00 to 4.25 Hatton \$3.75 to 4.00; *Tin Plates*, per box, Charcoal I C, \$6.50 to 7.00; ditto I X \$8.50 to 9.00; ditto D.C. \$5.50 to 6.50; Coke, I C, \$5.75 to 6.00; *Tinned Sheets*, No. 26, charcoal 12 to 13c; *Galvanized Sheets*, \$8.00 to \$8.25; *Hoops and Bands* per 100 lbs., \$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 5.00; *Sheet* \$5.50 to 5.75 *Shot* \$6.50 to \$7; *Steel cast* per lb 13 to 15c; *spring* \$3.50 to 3.75; ditto *Tire* \$3.50 to 3.75; ditto *sleigh shoe* \$3.00; to 3.25; *I got tin* \$25. to 26.00; *Ingot copper* \$20 to 22.00; *Horse Shoes* \$3.50 to \$4.00; *Proved Coil Chain*, $\frac{3}{8}$ in \$4.75 to 5.00; *Anchors* $\frac{5}{8}$ to 7c; *Iron wire* No 6 \$1.90 to 2.00

Since we last wrote, a meeting of the leading wholesale hardware dealers has been held in Montreal (11th) when the price of bar iron was agreed to be advanced to \$2.00 from \$1.75, based upon a cable, announcing an advance of £1 stg. per ton on the London market on the 9th; \$26 per ton was obtained last week for pig. Moreover, eight of the principal dealers in pig iron have agreed, and advertise their agreement, that from the 6th inst., they will sell that article at not more than four months, and will give three per cent. discount for cash within fifteen days from date invoice and bill lading. Cut nails were advanced 25c per keg.

LEATHER.—The market remains steady at the recent advance, and the demand has been pretty good. Splits are scarce, and all arrivals are readily taken at full rates. Upper is in small supply and holders are firm. Slaughter sole has had more enquiry, and the market is pretty well cleared of good stock. Harness is quiet but prices are somewhat stiffer. We quote. *Hemlock Spanish Sole*, No. 1, B.A., 24 to 25c.; ditto No. B.A., 22 to 23c.; No. 1. *Ordinary* 23 to 24c2; No. 2 ditto 21 to 22c; *Zanzibar*, ditto No. 1., 19 to 20c; ditto No. 2, 16 to 17c; *Buffalo Sole* No. 1 1, 19 to 20c; ditto No. 2, 17 to 18c; *Hemlock slaughter*, No. 1. 23 to 25c; *Waxed Upper*, light and medium, 37 to 40c; ditto, heavy, 34 to 36c; *Grained*, 35 to 39c; *Splits*, large, 27 to 31c; ditto, small, 22 to 25c; *Calfskins*, (27 to 36 lbs.) 40 to 60c per lb., ditto (18 to 26 lbs.) 40 to 55c per lb; *Sheepskin linings*, 20 to 30c; *Harness*, 24 to 30c; *Buffed cow*, 14 to 16c; *Enamellet cow*, 15 to 16c; *Patent cow* 15 to 16c; *Pebbled cow* 12 to 15c; *Rough* 24 to 25c.

OILS.—Petroleum firm and in good demand, car lots 12 to 12½c; single brls. 14c. *Linsed oil*.—Raw 66 to 68c; ditto boiled 70 to 72c. *Alm oil* 8½ to 8¾c. per lb. *Olive* 95c to \$1.10.

PROVISIONS.—Butter.—Receipts during the week were 13,126 pkgs; shipments 19,476 pkgs. The market has been quiet, and in the early part of the week there were few buyers in the

market, and to effect sales lower prices would have to be accepted, at the close of the market holders were asking for Creameries Butter 18 to 22c; the outside for very choice samples. Eastern Townships 15 to 17c; Brockville and Morrisburg 13 to 16c. *Cheese*.—Receipts during the week 16,577 boxes; shipments 16,844 boxes. The market is quiet but steady at 10 to 11c., at the close these figures were looked on as nominal in the absence of sales. *Pork* is in fair demand and a further rise in price has taken place; we now quote new mess \$14.00; *Lard* is firmer at 9½ to 10½c. for tubs and pails; *Bacon* 8½ to 9c; *Hams* 11 to 11½c.

SALT.—Stocks are very light and not much arriving. The demand is fair at our advanced quotations for *coarse* which is now selling at 55 to 60c. Factory filled \$1.00 to 1.05

WOOL.—There is more enquiry although transactions are within narrow limits, Canada unassorted pulled is steady at 22 to 25c; Super 25 to 27c. No black in market.

TORONTO MARKETS.

Toronto, 16th Oct., 1879.

An active demand and a firmer tone are perceptible in nearly all lines of merchandise. In groceries, provisions, hides, leather, better prices are the rule, while in hardware there is continued excitement and marked advance. Although dry goods dealers have less occasion than others for rejoicing over improving markets they are beginning to find increased remittances resulting from the circulation of money got by delivery of grain. Our Loan Companies perceive a marked contrast in this respect of October with September and August, money is coming in to them rapidly. Stocks have taken a move upward but transactions are light; banks are generally held higher; saving Co's are steady; debentures unchanged.

The following is the visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and the rail shipments from Western lake and river ports:

	1879. Oct. 4. bush.	1879. Sept. 27. bush.	1878. Oct. 5. bush.
Wheat... 18,146,639		27,180,443	13,847,678
Corn... 10,938,581		11,342,119	11,935,674
Oats... 2,541,868		2,277,139	3,942,782
Barley... 1,705,277		1,011,936	3,775,721
Rye... 687,008		818,221	1,244,183

Total... 34,019,323 32,629,839 33,849,038

Freight rates by vessels have advanced, being 2½ to 3c. for grain hence to Kingston or Oswego and Grand Trunk freights are up, say 18c. on flour to Kingston; 23c. to Montreal; 41c. to Quebec; 55c to Portland. Ocean rates are also advanced.

BOOTS AND SHOES.—Prices have been advanced as noted in previous issues, and goods are held firm. On the 25th September, the Rubber Manufacturing Companies of the United States put up their prices about five per cent. in consequence of an advance in the cost of the crude article. The Canadian manufacturers therefore advanced their prices in the first week of October about four p. c. It is now complained that American rubber shoes, of the inferior grade called "seconds" are being sold in the Eastern Townships at much less than old prices, which leaves no doubt that they are smuggled goods.

FLOUR AND MEAL.—Flour.—Stocks in store 4,200 brls. against 2,100 brls. last week, and 2,600 brls. on like date last year. The demand

for all grades is active, and the market has continued to advance with a firm feeling at present prices; sales have not been large however, holders being decided in their views and millers not offering. Superior extra at \$5.75; with \$5.10 to 5.15 for Superfine. *Oatmeal* remains firm with prices about as quoted.

GRAIN.—Wheat.—Fall.—Stocks in store 110,550 bush. against 85,732 bush. last week, and 52,332 bush. on like date last year. The market is active and firm; the bulk of the receipts here are of fall wheat, the country millers apparently using up the spring grain. There is no No. 1. fall selling, offers being refused by holders; a few cargo lots changed hands during the week, one at \$1.23 and another at \$1.25, and the latter figure is now bid and refused. *Wheat*, Spring—Stocks in store, 93,340 bush against 71,127 bush. last week, and 57,901 bush. on like date last year. All grades are in active request, but there is little selling, millers in the country holding and grinding spring. No. 1 is now held at \$1.20 to 1.21. No. 2 at \$1.18 to 1.19, with No. 3 as high as \$1.15 to 1.17. *Barley*—Stocks in store, 181,682 bush. against 159,467 bush. last week, and 181,758 bush. on like date last year. A stronger feeling in the market this week. No. 1 being quoted as high as 70c, with 64 to 60c for No. 2; 58 to 60c for No. 3 extra, and 50 to 52c for No. 3. Some parcels have changed hands at about these figures. *Oats*—Stocks in store, 900 bush. against 700 bush. last week, and 15,240 bush. on like date last year. The market is firm at 33 to 34½c, with small transactions and limited supply. *Peas*—Stocks in store, 8,065 bush. against 4,509 bush. last week, and 3,393 bush. on like date last year. Our quotations are nominal, we hear of no sales but those from farmers' waggons on the street.

GROCERIES.—The market is active, demand for goods being general in view of a general rise. Although there is no undue excitement here, holders are looking for advanced prices in many lines. Cuba and Porto Rico *Sugars* are higher, also Redpath's, see prices current. *Molasses* and syrups partake of the rise. *Fruit* is firm, new London layers just in we quote \$2.50 to 2.75; new Muscatels, expected next week, will likely open at \$2.00, old are quoted to-day \$1.65, no old Valentias in market. Currants are scarce and firm. *Teas*, the results of the tea sale at Osborn's, in Montreal, yesterday has confirmed holders here in higher views, for teas there brought an average of 3c above valuation.

HARDWARE.—The market continues very active; a steady demand is apparent for nearly all heavy goods, but holders insist upon advanced prices, in view of the excited state of British markets, and the continued firmness created by the remarkable American demand. *Pig iron* is in very short supply, there is no Gartsaherrie, while Summerlee and Eglington are held at \$26.00 and \$25.50. Nova Scotia bar is firm at \$2.50 and only a small quantity held. English bar we quote \$2.00 to 2.10. American refined is out of market; hoop and band are unchanged. *Canada Plates* are scarce, they have undergone a marked rise, and we quote them \$4.00 to 4.25; firm and in few hands, *Lead*.—Bar is now firm at 6 to 6½c, pig 4 to 5c; some houses extending their range to 5½c; *Sheet lead* and *Shot* are firm at former prices. *Iron wire* is unchanged but firm, in window glass a rise equal to 25 per cent. present prices *Tin plates*.—The cable quotation for charcoal is 24½, and the list of prices is put up say 75c. all round. *Cut nails* are somewhat difficult to quote, some houses have advanced their prices, others will sell as at last week. Makers in Montreal would like to raise the list of prices, but content themselves with refusing to book any further orders at old prices, and carry on the war with the "cutting houses."

HIDES AND SKINS.—The price of hides having

advanced in Chicago, N. Y. and Montreal, and the supply being short, the price has been again raised, and 8½c is now being paid for green No. 1, since the 15th inst. while cured sold by the car 8½c, and 9c is now the regular price. This is so high a figure as to be dangerous to large operations, indeed it has only once before known to be so high, and then it was an unhappy season for the operators. Tanners demur strongly to pay it, of course, but feel somewhat encouraged by the rise in leather. The competition in sheepskins is rife and 90c was begun to be paid on yesterday. Tallow, which has been very low, shows a rather better feeling, 5 to 5½c is paid, and 5½c got for a 10,000 lb. lot.

LEATHER.—The unusually high price of hides and their scarcity occasions increased firmness in leather. We again advance prices of upper as well as of slaughter and Spanish sole. Demand continues active.

OILS &c.—The market for most oils is firm. Cod and Straits are before quoted; lard we quote at say 60 to 65c and 50 to 55c. Linseed has advanced in England, and at the price of flax seed former prices were too low, an advance of 2 to 4c. is established and we quote raw 70 and boiled 74c; petroleum is firm with good demand, single barrels now bring 14 12½ and 13c. for lots. Spirits of turpentine we advance 5c; in New York, Wilmington and Savannah prices are firm at an advance.

PROVISIONS.—Dealers report an active market at firm prices, in hog products and other goods, while stocks are generally low. Bacon is still in very small supply, the price for long clear being now 8½c. in case lots. Mess pork is in good demand at our quotations, scarcity in bacon making buyers turn to mess instead. Hams are steady, without much demand, the same may be said of breakfast bacon. Lard is scarce and wanted, tierces bring 8½, tinnets 9½c. while 10c. is being got for pails by some dealers.

Butter.—Butter is much enquired for, and very little is coming in, as high as 18c has been paid in a retail way for really fine quality, not much doing in inferior qualities; there is still some shipping demand. Cheese.—The market is still firm, factorymen holding at 12 to 12½c at factory, shippers offering 11c. we do not alter quotation. Dried Apples are in small compass, and are quoted higher, 5½ to say 5½ for choice. Eggs in barrels are worth 12½ to 13c. while for fresh country lots 15 to 16c. has been paid. Hops.—There are no old in market, all appear to have been cleared out, and but few new are offering, holders are keeping back, expecting 40c. We quote 28 to 35c. according to quality for new. Chestnuts are in market at \$3.00 to 3.50 per bush.

Wool.—The market is fairly active; some lots of fleece have changed hands at within our range; we note one round lot at 22c, a lot of 6000 lbs. at 22c and a smaller lot of choice at 23c. Not much doing in supers, which range from 21 to 23c according to quality, 23 being paid for some. There is no extra now to be had at 26c, we quote 27 to 28c with no large transactions.



CANADIAN PACIFIC RAILWAY.

TENDERS FOR WORK IN BRITISH COLUMBIA.

Sealed tenders, addressed to the undersigned and endorsed "Tenders for Pacific Railway," will be received at this office up to noon on MONDAY, the 17th day of NOVEMBER next, for certain works of construction required to be executed on the line from near Yale to Lake Kamloops, in the following sections, viz.:

Emory's Bar to Boston Bar	29 miles.
Boston Bar to Lytton	29 miles.
Lytton to Junction Flat	28½ miles.
Junction Flat to Savona's Ferry	40½ miles.

Specifications, bills of quantities, conditions of contract, forms of tender and all printed information may be obtained on application at the Pacific Railway office in New Westminster, British Columbia, and at the office of the Engineer-in-Chief at Ottawa. Plans and profiles will be open for inspection at the latter office.

No tender will be entertained unless on one of the printed forms and all the conditions are complied with.

By order, **F. BRAUN,**
Secretary.

Department of Railways and Canals,
Ottawa, October 3rd, 1879.

Parks' Cotton Yarns.

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

COTTON CARPET WARP.

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

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

A SHORT CHAPTER ON EXPENSES.

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

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

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

Name of Company.	Total Income 1878.	Working Expenses per \$100 of Income.
ETNA LIFE	\$4,330,129	7.64
Canada Life	698,382	15.37
Confederation	170,197	26.89
Sun Mutual	117,685	39.34
Mutual Life	40,553	39.62
Citizens	38,119	17.65
Toronto	9,302	23.97

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

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

POLICY \$1,000 ON TEN-YEAR ENDOWMENT PLAN WITH PROFITS.		Difference & ETNA'S Div's.	
Year.	Age 23.	Age 25.	
1869	\$104.00	\$95.65	\$ 8.35
1870	104.00	95.65	17.19
1871	104.00	95.65	19.19
1872	104.00	95.65	17.15
1873	104.00	95.65	18.59
1874	104.00	95.65	22.69
Totals		1040.00	956.50

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

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

THE STANDARD Fire Insurance Comp'y

Head Office — Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER

H. THEO. CRAWFORD.

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

HAND-IN-HAND

MUTUAL

FIRE INSURANCE COMPANY,

(FOUNDED A. D. 1873.)

SHAREHOLDERS

OF

\$3,000 00 EACH

IN THE

CAPITAL STOCK.

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

RISKS ACCEPTED on all descriptions of insurable property, on either the participating or non-participating basis.

ALL THE PROFITS divided annually among the holders of policies issued on the participating basis, thus giving, with absolute security, insurance at cost—a feature peculiar to this Company.

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

HEAD OFFICES :

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

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

SCOTT & WALMSLEY,
GENERAL AGENTS.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct., 16.	Cash value per share
British North America	£50	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,400,000	4	113	113 1/2
Consolidated	100	4,000,000	3,471,936				56 50
Du Peuple	50	1,600,000	1,600,000	240,000	2 1/2		
Dominion Bank	50	1,000,000	970,250	339,000	4	112	114
Exchange Bank	100	1,000,000	1,000,000				56.00
Federal Bank	100	1,000,000	1,000,000	165,000	3 1/2	101	101.00
Hamilton	100	1,000,000	707,950	70,000	4		93.00
Imperial	100	910,000	884,613	80,000	4	93	95
Jacques Cartier	50	1,000,000	960,745				93.00
Merchants' Bank of Canada	100	5,798,267	5,499,353	475,000	3 1/2	83	85
Molson's Bank	100	2,000,000	1,996,715	400,000	4		83.00
Montreal	200	12,000,000	11,959,200	5,000,000	5	134	135
Maritime	100	1,000,000	678,830		3		268.00
Nationale	50	2,000,000	2,000,000	300,000	3		
Ontario Bank	40	3,000,000	2,996,756	100,000	3	62.40	24 80
Ottawa	50	579,300	560,391	16,000	3 1/2		
Quebec Bank	100	2,500,000	2,500,000	435,000	3		
Standard	50	509,750	509,750		3	70	31.00
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	113	113.00
Union Bank	100	2,000,000	1,992,490	18,000	2		
Eastern Townships	50	1,500,000	1,381,568	200,000	4		
Ville Marie	100	1,000,000	904,562				
Agricultural Savings & Loan Co.	50	600,000	456,300	38,376	4 1/2	112	55 50
Anglo-Canadian Mortgage Co.	100	300,000	260,000	25,000	4	105	105.00
Building and Loan Association	25	750,000	713,971	90,000	4 1/2		24.87
Canada Landed Credit Company	50	1,500,000	620,919	104,000	4 1/2	135	67.50
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6		87 25
Dominion Sav. & Inv. Soc.	50	800,000	502,625	80,000	5	118 1/2	120 1/2
Dominion Telegraph Company	50		711,709		2 1/2		59.07
Farmers' Loan and Savings Company	50	500,000	500,000	46,600	4	111 1/2	55.75
Freehold Loan and Savings Company	100	1,050,400	690,808	234,024	5	143 1/2	143.50
Hamilton Provident & Loan Soc.	100	950,000	814,000	100,000	4		
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	240,000	5		6.00
Imperial Loan Society	50	600,000	544,800	42,000	4	107 1/2	53.00
London & Can. Loan & Agency Co.	50	4,000,000	569,000	143,000	5	128	
London Loan Co.	50	434,700	207,900	18,500	4 1/2	107	108
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	4	95	100
Montreal Building Association	40	1,000,000	471,718	45,000	2 1/2	40	45
Ontario Telegraph Co.	40	2,000,000	2,000,000		4	82 1/2	83 1/2
Ontario Loan & Debenture Co.	50	1,000,000	969,000	180,000	5	128	125
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	125	62.50
Union Permanent Building Society	50	500,000	480,000	100,000	5	125 1/2	62.62
Western Canada Loan & Savings Co.	50	1,000,000	990,862	300,000	5	144	72.00

SECURITIES.	London.	Toronto.	Montreal.
Dominion 5 1/2 ct. stock			100
Do. 5 do. do.			99 1/2
Dominion Bonds			99 1/2
Montreal Harbour Bonds 6 1/2 p. c.			103 1/2
Do. Corporation 6 1/2 ct.			104 1/2
Do. 7 1/2 ct. Stock			119
Toronto Corporation 6 1/2 ct., 20 years		101 1/2	
County Debentures		101	
Township Debentures		98	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sep. 27.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	18 1/2
50,000	15	C. Union F. L. & M	100	15	40
5,000	10	Edinburgh Life	50	10	68 1/2
20,000	3-5	Guardian	100	50	154 1/2
12,000	£7 yearly	Imperial Fire	100	25	7 1/2
100,000	6	Lancashire F. & L	20	2	28 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	61
35,862	3	London Ass. Corp.	25	12 1/2	15 1/2
10,000	1-4	Lon. & Lancash. L	10	27	1
87,504	14	Liv. Lon. & G. F. & L	20	2	38 13-16
30,000	0	Northern F. & L.	100	5 00	6 1/2
6,722	2-2-6	North Brit. & Mer	50	6 1/2	31 1/2
200,000	£9 1/2 p. a.	Phoenix	10	1	3 1/2
100,000	3	Queen Fire & Life	20	3	20 1/2
100,000	8	Royal Insurance	10	1	1 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	1 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	10 5-16
20,000	10	Scot. Prov. F. & L	50	12	75
10,000	3-10	Standard Life	50	12	13
4,000	5	Star Life	25	1 1/2	10 1/2

CANADIAN.		When org'n'd	No. of Shares.	NAME OF CO.'Y.	Par val. of Sh'rs.	Offer'd	Asker'd
10,000	5-6 mo	1853	1,500	Etna L. of Hart.	100	400	500
2,500	7 1/2	1819	30,000	Etna F. of Hart.	100	214	213
20,000		1810	10,000	Hartford, of Har	100	221	230
5,000		1863	5,000	Travelers' L. & Ac	101	177	180
5,000	8-12 mos.	1853		Phoenix, B'klyn.	50	173	173

RAILWAYS.		When org'n'd	No. of Shares.	NAME OF CO.'Y.	Par val. of Sh'rs.	Offer'd	Asker'd
				Atlantic and St. Lawrence	£100	110	
				Do. do. 6 1/2 p. c. stg. m. bds.	100	104	
				Canada Southern 3 p. c. 1st Mortgage	100	90 1/2	
				Grand Trunk	100	8 1/2	
				New Prov. Certificates issued at 2 1/2 p. c.	100	16	
				Do. Eq. F. M. Bds. 1 ch. 6 p. c.	100	109	
				Do. Eq. Bonds, and charge	100	52	
				Do. First Preference, 4 p. c.	100	30 1/2	
				Do. Second Pref. Stock, 5 p. c.	100	15 1/2	
				Do. Third Pref. Stock, 4 p. c.	100		
				Great Western	20 1/2	77	
				Do. 5 p. c. Deb. Stock		86	
				Do. 6 per cent bonds 1890		98	
				International Bridge 6 p. c. Mort. Bds		104	
				Do. 6 p. c. Mort. Bds. 2d Series		106	
				Midland, 2 1/2 p. c. 1st Pref. Bonds		101	
				Northern to Can., 6 1/2 p. c. 1st Pref. Bds.		101	
				Do. do. Second do.		85	
				Toronto, Grey and Bruce, 6 p. c. Bonds		50	
				Toronto and Nipissing Stock			
				Do. Bonds			
				Wellington, Grey & Bruce p. c. 1st Mor		60	

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

AIKINS & MONKMAN,
BARRISTERS, ATTORNEYS, SOLICITORS,
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W. B.—Collections promptly attended to and investments made.
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* A Commissioner for Province of Ontario.

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OFFICES—Main Street, next to Post Office.
HON. D. M. WALKER. HEBBER ARCHIBALD.
H. M. HOWELL.
WINNIPEG, MANITOBA.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,
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F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
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MARTIN & CARSCALLEN,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS IN CHANCERY, NOTARIES, &c.,
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* A Commissioner for the Province of Quebec.

OSLER, GWYN & TEETZEL,
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R. C. GWYN,

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

WALKER & MCINTYRE,
BARRISTERS, ATTORNEYS,
SOLICITORS,
PARLIAMENTARY AGENTS, ETC., ETC.,
No. 37 Elgin Street (Opposite the Russell House).
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BARRISTER ATTORNEY-AT-LAW,
Notary Public, Conveyancer, &c.
Collections and other commercial business solicited which will be promptly attended to.
Office—Dominion Street, Emerson, Manitoba.

VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA

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

ESTABLISHED 1856.
TELEPHONE COMMUNICATIONS BETWEEN ALL OFFICES.

P. BURNS,
Wholesale and Retail Dealer
IN
COAL & WOOD.

Orders left at offices, Cor FRONT AND BATHURST STS, YONGE ST. WHARF, and 81 KING ST. EAST will receive prompt attention



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

DALTON, BARTON & CO., Limited,
MANUFACTURERS OF

Upholstery and Carriage Trimmings
OF ALL KINDS, ALSO
CARRIAGE REPS, PLUSHES, &c.,
16 and 17 King Edward Street,
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ESTABLISHED 1845.
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PRODUCE COMMISSION MERCHANTS
No. 30 Church Street, Toronto, Ont.
LAWRENCE COFFEE. THOMAS FLYNN.

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

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

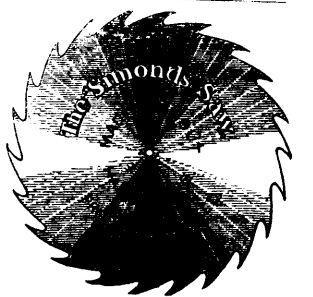
EDWARD MORROW,
WINNIPEG, MANITOBA.
AGENT OF
CANADA LIFE ASSURANCE CO.
AND THE
Accident Insurance Company of Canada,
REAL ESTATE AGENT.
FIRE AGENCIES SOLICITED.

GOLD MEDAL. PARIS, 1878.



DIAMONDS WILL CUT,
—AND THE—
IMPROVED DIAMOND AND THE HANLAN

Cross-Cut Saws will cut faster and stay in order longer than any other Saw in the world. They are manufactured only by
R. H. SMITH & CO., St. Catharines,
And sold by the Hardware Trade everywhere.
Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.
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BEATTY, HAMILTON, & CASSELS,

BARRISTERS, SOLICITORS, NOTARIES, &c Building & Loan Association Buildings, corner Toronto and Court Streets.

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HOYLES, Barristers, &c. North of Scotland Chambers, 18 & 20 King Street West.

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SOLICITORS, &c., ADAM CROOKS, Q.C. NICHOL KINGSMILL. ALEX. J. CATTANACH. HARRY SYMONS.

DELAMERE, BLACK & REESOR,

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ATTORNEYS & SOLICITORS. THOMAS FERGUSON, Q.C. JOHN BAIN, WM. SETON GORDON. GEO. F. SHEPLEY.

JONES BROTHERS & MACKENZIE,

ATTORNEYS & SOLICITORS, Nos. 5 & 6, Canada Permanent Buildings. JONAS AF JONES. CLARKSON JONES. BEVERLEY JONES. GEO. A. MACKENZIE.

LEITH, & KINGSTONE,

SOLICITORS, &c., North of Scotland Chambers, 18 King Street West. ALEX. LEITH, Q.C. F. W. KINGSTONE.

MOWAT, MACLENNAN & DOWNEY,

Queen City Insurance Buildings, 24 Church St. OLIVER MOWAT, Q.C. JAMES MACLENNAN, Q.C. JOHN DOWNEY. THOMAS LANGTON. DUNOAN D. BORDAN.

ROSE, MACDONALD, MERRITT & BLACKSTOCK,

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

TORONTO PRICES CURRENT.—OCT. 16, 1879.

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

Equitable Life Assurance Society

OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

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

- I.—**THAT THE EQUITABLE IS PRE-EMINENT FOR LIBERALITY** THEIR RECENT PUBLIC ANNOUNCEMENT OF INCONTTESTIBLE POLICIES, AFTER THREE YEARS, SHOWS. The Equitable Life Assurance Society, since its organization in 1859, has paid to policy-holders and their representatives \$47,000,000.00.
- II.—**THAT THE EQUITABLE IS THE MOST POPULAR COMPANY** is illustrated by the fact that its average annual business for the last eight years has been larger than that of any other company in existence.
- III.—**THAT THE EQUITABLE IS THE STRONGEST COMPANY** is shown by the fact that on the most conservative basis its Surplus is larger than that of any other company in the country.

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

SURPLUS ON THE FOUR AND A-HALF PER CENT BASIS.	
EQUITABLE, - - - - -	\$6,893,824.36
Etna, - - - - -	4,820,420.00
Travellers' - - - - -	1,519,590.00
Metropolitan, - - - - -	360,465.00
Union Mutual, - - - - -	548,497.00
The Standard - - - - -	not shown.
Canada Life, - - - - -	\$99,285.00
Confederation Life, - - - - -	68,640.52
Sun Mutual, - - - - -	89,052.07
London & Lancashire, - - - - -	32,575.00
Ontario Mutual, - - - - -	29,149.91

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

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

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

GEO. B. HOLLAND,
Manager for Prov. of Ontario, 58 Church St., Toronto.

CANADA LIFE

ASSURANCE COMPANY.

ESTABLISHED 1847.

Head Office, - - - Hamilton, Ont.

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

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

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets,	\$1,580,592.22
Income for Year ending 31st Dec., 1878	\$905,806.68

HEAD OFFICE: TORONTO, ONT.

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

The Union Fire Insurance Co'y.

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

Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

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

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

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

THE MUTUAL LIFE

ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

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

Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

Premiums Absolutely Non Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

This company issues Policies upon all approved plans at reasonable rates. A policy-holder insured on the Ordinary plans may—after having paid two annual payments—discontinue his Policy and receive his share of the funds in either cash or a paid up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

DAVID BURKE, Manager. **WM. SMITH, Secretary.**

Agents wanted for unrepresented Towns or Counties.
W. A. LAW & Co., General Agents—Equity Chambers, Toronto.

WATERTOWN AGRICULTURAL

INSURANCE COMPANY,

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

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

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

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

JOHN FISHER, Cobourg,
L. M. CATHER, **MANAGER FOR ONTARIO.**
Toronto Agt., 4 Adelaide St. E.

Experienced Agents wanted in unrepresented localities.

The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

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

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

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

Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

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

Premiums taken in this country are invested in Canadian Securities.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

ASSETS, 31 Dec., 1877 - - \$7,891,671 67
SURPLUS over Liabilities,
31 Dec., 1877, N.Y. Standard 583,417 53

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

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

No.	Premiums paid before lapse.		Additional time under the Law.		Amount Due if Death occur on Last Day of Extension.					
	Am't.	Age when stopped.	Years	Days	Age at Death	Amount of Policy.	Premiums & interest to be deducted.		Due Heirs.	Insurance over the Prem'.
							No.	Amount.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,655 36	8,344 64	6,982 64
7	1,580	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,349 74	7,659 25	5,843 25
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	836	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,704 14	4,207 13

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

BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

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

Inspector JOHN F. McCUAIG,

General Agents — — — — — KAY & BANKS,

F. A. BALL Manager

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Head Office:

Capital \$1,000,000
fully
Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,
\$50,000.

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

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

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PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE.
INCORPORATED 1853.

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

STEPHEN CROWELL, President. PHILANDER SHAW, Vice-Pres't.

Fire Department.

Marine Department.

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

WM. R. CROWELL,
General Agent, Chicago

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

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

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

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

John T. Douglas, Gen. Agent, Ont,

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

TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

INVESTED FUNDS.....£668,818 "

FORBES & MUDGE,

Montreal,

Chief Agents for Canada

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

Reliance

Mutual Life Assurance Society
Established 1840.

Head Office for the Dominion of Canada
ST. JAMES STREET, MONTREAL

DIRECTORS:

The Hon. John Hamilton. Duncan MacDonald, Esq.
Robert Simms, Esq.
FREDERICK STANCLIFFE, Resident Secretary.

**THE GORE DISTRICT
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

A. T. McCORD, JR., & CO., Agents at Toronto,
Does a general insurance business, either on the STOCK
OR MUTUAL PLAN.

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

Perfect Security and Small Premiums

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

THE ONTARIO MUTUAL

Life Assurance Company

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

WM HENDRY, Manager,
Waterloo, Ont.



ALEX. W. OGILVIE,
PRESIDENT.

HENRY LYE, Secretary.

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

EDWIN P. PEARSON,
Sole Agent at Toronto.

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

**THE CITIZENS
INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

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

Deposited with the Dominion Government, \$203,000.

HEAD OFFICE MONTREAL.

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

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

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

Toronto Office, 20 King St. East.

HIME & LOVELACE,
Agents.

THE LONDON

Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

**The Waterloo County
Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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

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

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

A. M. WALTON, Secretary

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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

HONORARY DIRECTORS.

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

OFFICERS.

EX-ALDERMAN WITHROW.....President.
WM. MYLES.....Vice-President.
JOHN BRANDON.....Manager & Secy.
OSCAR R. PECK.....Inspector.

Insurance.

BRITON
Life Association,
(LIMITED).

Capital Half a Million Sterling.

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

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

CANADA BRANCH, . . . MONTREAL

JAS. B. M. CHIPMAN,

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

GUARDIAN

Fire and Life Assurance Company
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

Gen. Agents for { ROBT. SIMMS & CO. } Montreal
Canada. { GEO. DENHOLM. }
Toronto: THOMPSON & ARMSTRONG, 56 & 58 King St. East.

Kingston: VANDEWATER & BETTS, Ontario St.
Hamilton: GILLESPIE & POWIS, 20 James St. South.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacrament St, Montreal.
ROBT. W. TYRE, Manager.

THE ACCIDENT

Insurance Company of Canada.

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

Authorized Capital, - - \$250,000

HEAD OFFICE, MONTREAL.

President, Vice-President,
Sir A. T. GALT. JOHN RANKIN, Esq.
MANAGER:
EDWARD RAWLINGS.

TORONTO BOARD:

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

AGENTS:

Alexander & Stark, County York.

CITY AGENTS:

John Haldan, Morton & Matson,
A. W. Smith, W. A. Law & Co.

THE ACCIDENT

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

Insurance.

THE STANDARD
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over
One Million Dollars.

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

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates
Dwelling Houses and Farm Property Insured on Special Terms.

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

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph, Ont

The Mercantile

FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE..... WATERLOO, ONTARIO.

OFFICERS

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

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

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. PERS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

Insurance.

METROPOLITAN LIFE
INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

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

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

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

Liberal contracts made with agents in all unrepresented districts.

F. A. MOORE,

10 King Street East, Toronto

MANAGER FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

St. John, N.B.,

Manager Maritime Provinces.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.
Vice-President—GEORGE GREIG, Esq.
J. MAUGHAN, Jr., Manager. G. BANKS, Asst. Manr.
Insurance effected at reasonable rates.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000
Fire Reserve Fund.....	794,577
Premium Reserve.....	505,765
Balance of Profit and Loss Account....	57,048
Life Accumulation.....	£2,852,567
Annuity Funds.....	300,000

2.—Revenue for the Year, 1878.

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

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

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