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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 26.

TORONTO, ONT., FRIDAY, DECEMBER 22, 1876.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

SPECIAL LINES
IN
EVERY DEPARTMENT
to be
CLOSED OUT
Before STOCKTAKING.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,
38 Fountain street, Manchester, England.
Toronto, Dec. 19, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON,

are now showing
EXCELLENT VALUE AND MOST COMPLETE
ASSORTMENTS IN THEIR
STAPLE, TWEED,
DRESS GOODS,
AND
SMALL WARE DEPARTM'TS

Stock throughout kept
Well Assorted by constant Fresh Arrivals.

NEW PATTERNS IN THE
CELEBRATED ELORA CARPETS.

In the Boot and Shoe Departm't
will be found a
SPLENDID VARIETY AT VERY LOW PRICES

The Leading Wholesale Trade of Toronto.

1876.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN
CANADIAN
AND

American Manufactures,

No. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E.C.
Toronto, Jan. 1876. 32-ly

NEW FRUIT! NEW FRUIT!

Hf. Boxes	Prime off Stock Valencia		
		Raisins, Crop	1876
Do	do	do	1876
Qr. Boxes	Sultana	do	1876
Boxes	Layer	do	1876
Do	London Layer	do	1876
Do	Fancy do	do	1876
Do	Double Crown DeLesa	do	1876
Do	Finest do	do	1876
Barrels	Prime NEW Currants,		1876
Do.	do do		1875
Cases	Eleme Figs in Boxes,		1876
Do	do Baskets,		1876
Bags	Soft Shell Almonds,		1875
Do.	Brazil Nuts,		1875
Do.	Filberts,		1875

SMITH & KEIGHLEY,

No. 9 Front Street East, Toronto.
Toronto, Nov. 28, 1876.

The Leading Wholesale Trade of Toronto.

1876. Autumn. 1876.

GORDON, MACKAY & CO.'s

Respectfully announce that their

FALL IMPORTATIONS OF
Staple and Fancy Dry Goods,

are now complete in every department, and they invite an inspection of the stock by their customers and the trade in general.

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

Toronto, 1st November, 1876.

Samson,
Kennedy,
& Gemmel

WE ANNOUNCE

the arrival of

LARGE SHIPMENTS

OF

EARLY SPRING PRINTS

AT

VERY LOW PRICES.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto Dec. 19, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,979,600
 RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.

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

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

Branches and Agencies in Canada.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

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

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

ADAM HOPE, Esq., *Vice-President.*

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

Jno. J. Arnton, Esq.

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

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

General Manager—CHARLES McNAB.

Secretary—R. W. BRADFORD.

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, S anley.

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

CONSOLIDATED BANK

OF CANADA.

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

DIRECTORS.

President—SIR FRANCIS HINCKS, K.C.M.G.,
 Montreal.

Vice-President—R. J. REEKIE, Esq., Montreal.

Hon. Alex. Campbell, Senator, Toronto.
 John Grant, Esq., Montreal.
 Robert Moat, Esq., of R. & J. Moat, Montreal.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 Romeo H. Stephens, Esq., Montreal.
 H. J. Tiffin, Esq., Montreal.

WESTERN BRANCHES—LOCAL DIRECTORS.

Hon. Alex. Campbell, Senator, Toronto, Chairman.
 Wm. Thomson, Esq., Toronto.
 J. L. Blaikie, Esq., Toronto.
 David Galbraith, Esq., Toronto.

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

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

FOREIGN CORRESPONDENTS.

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

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

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

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.**

NOTICE

IS HEREBY GIVEN THAT A

Dividend of Three and one-half
 per cent,

UPON THE CAPITAL STOCK OF THIS INSTITUTION

For the current half-year has this day been declared,
 and that the same will be due and payable at the

BANK AND ITS BRANCHES & AGENCIES

ON AND AFTER

Tuesday, the Second day
 of Jan. next.

The Transfer Book will be closed from the

FIFTEENTH TO THE THIRTY-
 FIRST DECEMBER NEXT,

both days inclusive.

By order of the Board.

JACKSON RAE,
 General Manager.

Montreal, Nov. 24, 1876.

THE

**BANK OF TORONTO,
CANADA.**

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

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

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

WM. CAWTHRA, Esq., Toronto,

A. T. FULTON, Esq., Toronto,

GEO. GOODERHAM, Esq., Toronto,

JAMES APPELBE, Esq., Trafalgar.

HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

GEORGE HAGUECashier.
 HUGH LEACH..... Assist. Cashier
 J. T. M. BURNSIDE.....Inspector.

BRANCHES:

MONTREALDUNCAN COULSON, Man'g'r.
 PETERBORO'J. MURRAY SMITH, "
 COBOURGJ. H. ROPER, "
 PORT HOPEA. MORGAN COSBY, "
 BARRIEJ. HENDERSON, "
 ST. CATHARINESJ. HENDERSON, "
 COLLINGWOODW. R. WADSWORTH, "

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

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

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

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

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

BANK OF HAMILTON.

DIVIDEND NO. 8.

NOTICE is hereby given that a dividend of FOUR PER CENT. for the current half year, being at the rate of

Eight per cent. per Annum,

upon the paid up capital stock of this institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after FRIDAY, the FIRST day of DECEMBER next.

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

By order of the Board,
H. C. HAMMOND,
Cashier.

STANDARD BANK OF CANADA.
NOTICE

Is hereby given that a dividend of THREE PER CENT for the current half-year, being at the rate of

Six per cent. per Annum,

upon the paid-up capital stock of this Institution, has this day been declared, and that the same will be payable at the Bank and its agencies on and after TUESDAY, the Second day of January, 1877.

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

By order of the Board.
J. L. BRODIE,
Cashier.

Toronto, Nov. 21, 1876.

Union Bank of Lower Can.

DIVIDEND No. 22.

Notice is hereby given that a dividend of THREE PER CENT upon the Paid-up Capital stock of this Institution has this day been declared for the current half-year, and that the same will be payable at its Head Office and Branches on and after TUESDAY the 2nd day of January, 1877.

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

By order of the Board.
P. MAC EWEN,
Cashier.

Quebec, 29th November, 1876.

The Chartered Banks.

THE MOLSONS BANK.
INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE MONTREAL.

DIRECTORS.

JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P., Vice-President.
THOMAS CRAMP, Esq., R. W. SHEPHERD, Esq.
T. JAMES CLAXTON, Esq., Hon. D. L. MACPHERSON.
H. A. NELSON, Esq.
F. WOLFERSTAN THOMAS, Cashier.
M. HEATON, Inspector.

BRANCHES OF THE MOLSONS BANK:

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

AGENTS IN THE DOMINION.

Quebec and Onto to—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, Second National 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.

UNION BANK OF HALIFAX

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

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.,
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office - - Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.

And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

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

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

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

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

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

The Chartered Banks.

Eastern Townships Bank

DIVIDEND NO. 34

Notice is hereby given that a

Dividend of Four per ct.

upon the paid up capital stock of this institution has been declared for the current half year, and that the same will be payable at the Head Office and Branches on and after TUESDAY, the 2nd day of January next. 2876

The Transfer Books will be closed from the 15th to the 31st day of December, both days inclusive.

By order of the Board.

WILLIAM FARWELL,
Cashier
Sherbrooke, Que., Nov. 7, 1876.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, - - - - - Quebec

BOARD OF DIRECTORS.

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

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

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

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

UNION BANK

OF
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN.
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

J. PRATT, Esq., President.
A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

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

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

Head Office, - - - - - St. John, N. B.

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

DIRECTORS.

Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers, Chicago—Bank of Montreal Boston—Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

AGENTS—London, Eng.—The City Bank, Threadneedle Street.

New York—American Exchange National Bank.

Canada—Bank of Montreal and its Branches.

Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold.

Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
 Capital Subscribed 910,500

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—C.F. Wellington St. and Exchange Alley, (The old Exchange Building).

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

AGENTS—Halifax, Union Bank of Halifax.

Montreal, Bank of Montreal.

New York, Bell & Smithers.

London, Eng., Imperial Bank.

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.

New York—C. F. Smithers and W. Watson.

Chicago—Bank of Montreal.

London, England, National Bank of Scotland.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada.

Agents in Prince Edward Island: Charlottetown Owen Connolly, Agent.

Summerside Stephen McNeill, Agent.

Agents in Nova Scotia: Antigonish—T. M. King. Bridgewater—Andrew Gow.

Pictou—Wm. Ives. Sydney—J. E. Burchell.

Truro } John B. Dickie. Weymouth—C. Campbell, Jr.

F. H. Arnaud. Maitland (Hants Co.)—David Frieze.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

Halifax.....The Merchants Bank of Halifax.

St. JohnThe Bank of Montreal.

do.....The Bank of British North America.

New YorkThe National Citizens Bank.

BostonThe Eliot National Bank.

London, G. B.....The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.

Deposits received and interest allowed.

Prompt attention given to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Agency—Sherbrooke, P. Q.

Montreal Branch—William Moffatt, Manager.

Ottawa Branch—Sam. Benoit, Manager.

Agents in New York—National Bank of the Republic.

England—National Bank of Scotland.

Other agencies in all parts of the Dominion.

People's Bank of Halifax.

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

DIRECTORS:

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

PETER JACK, Esq., Cashier.

Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON.....The Union Bank of London.

" NEW YORK.....The Bank of New York.

" BOSTON.....Williams & Hall.

" ONT. & QUE.....The Ontario Bank.

METROPOLITAN BANK, MONTREAL.

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

DIRECTORS:

JAS. O'BRIEN, D. J. REES.
 HENRY HOGAN,
 G. H. R. WAINRIGHT, Cashier.

Branch at Coaticook, P. of Q.—A. Wellington Hart, Manager.

Agents—The Bank of Montreal and its branches.

Financial.

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

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

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

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

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

Hon. Joseph Hensley, President.
 Hon. John Longworth. Hon. W. W. Lord.
 Hon. Daniel Davies. Hon. T. Heath Haviland.
 Richard Hertz, 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.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager.
 Aylmer, Ont. J. G. Bissett, do.
 Park Hill, Ont. D. E. Cameron, do.
 Bedford, P. Q. T. L. Rogers, do.
 Joliette, P. Q. D. O. Pease, do.

AGENCIES.

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

FOREIGN AGENTS.

London—The Alliance Bank, (Limited).
 New York—The National Bank of Commerce; Messrs. Himey, McGowan & Co, 63 Wall Street.

Chicago—Union National Bank.

Sterling and American Exchange bought and sold.

Interest allowed on Deposits.

Collections made promptly and remitted for at lowest rates.

Financial.

BANK OF LIVERPOOL,
LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Thirty-Third Half-Yearly Dividend.

Notice is hereby given that a Dividend of SIX PER CENT on the capital stock of this institution has been declared for the half-year ending the 31st inst., and that the same will be payable at the office of the Company, Toronto, on and after MONDAY, the 8th day of JANUARY next. The transfer books will be closed from the 20th to the 31st inst., inclusive.

By order.

J. HERBERT MASON,
Manager.

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

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP.....\$900,000
RESERVE FUND,\$165,000.

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

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

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

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

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

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

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 15.

Notice is hereby given that a dividend at the rate of nine per cent per annum has been declared for the half year ending 31st Dec inst. and that the same will be payable at the offices of the Association, 34 King Street East, on and after Tuesday, 2nd day of January, 1877.
The Transfer Books will be closed from the 21st to 31st inst., both days inclusive.

By order of the Board.

ISAAC C. GILMOR,
Secy.-Treasurer.

Toronto, Dec. 1, 1876.

Financial

**THE CANADA
LANDED CREDIT COMP'Y**

DIVIDEND NO. 31.

Notice is hereby given that a Dividend at the rate of nine per cent per annum on the paid up capital of the Company for the current half year has been declared, and will be payable at the Company's Office on and after

2ND JAN. NEXT.

The transfer books will be closed from the 15th to the 31st December, both inclusive.

By order,

Company's Office, } D. McGEE, Secretary.
23 Toronto Street, Toronto. }

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

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

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.
J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**HURON AND ERIE
LOAN & SAVINGS COMP'Y**
DIVIDEND NO. 25.

Notice is hereby given that a

DIVIDEND OF FIVE PER CENT.

on the paid up capital stock of this company for the half year ending 31st Dec., 1876, has been declared, and will be payable at the company's office,

LONDON, ONTARIO,

on and after

Tuesday, 2nd day of January, 1877.

The transfer books will be closed from the 15th to the 31st Dec., both days inclusive.

By order of the Board.

L. GIBSON,
Manager.

London, Ont., 14th Dec., 1876.

Dominion Savings & Investment Soc.,
LONDON, ONT.

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

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

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

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

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

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

HENRY C. SCOTT

STOCK AND SHARE BROKER
(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,
Francis Xavier Street,
MONTREAL.

Financial.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

DIVIDEND No. II.

Notice is hereby given that a Dividend of

FOUR PER CENT.

On the paid up Capital of this Society has been declared for the half-year ending the 31st inst., and that the same will be payable at the office of the Society, King Street, Hamilton, on and after

Tuesday, the 2nd day of Jan. next:

H. D. CAMERON, Treasurer.

Hamilton, Dec. 14, 1876.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS

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

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

**HOPE & TEMPLE,
STOCK BROKERS,**

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange chased.

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

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

Collections made on all accessible points

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

TAYLOR'S BANK,
LONDON, ONT.

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

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

Financial.

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

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

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

BUCHAN BROS.
LAWRENCE BUCHAN, EWING BUCHAN.
STOCK BROKERS,
Members of the Stock Exchange,
22 KING STREET EAST, TORONTO,
Insurance and General Agents,
Buy and sell Stocks, Municipal and other Debentures, Government Bonds and all good-class securities,

W. ALEXANDER. JOHN STARK.
ALEXANDER & STARK,
Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,
(Members of the Stock Exchange.)
Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.
Orders promptly executed.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.
Our purchases of
BRITISH, AMERICAN AND CANADIAN
DRY GOODS
FOR THE FALL TRADE
Are now arriving, and our
Travellers are out with Samples.
August, 1876.

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

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
AND
Wholesale Grocers,
HAMILTON.
ADAM BROWN. H. W. ROUTH

1876 FALL DRY GOODS 1876
IMPORTATIONS
Received by each week's Steamer.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

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

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
MANUFACTURERS OF
Linen Machine Threads,
Gilling Twines,
Shoe Threads.
A full assortment in stock. Orders received from the Wholesale Importers only.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

C. A. RICKARD'S
BELL BUSK MILLS via LEEDS.
Machine Silks,
Hardash, &c.
A full assortment in stock.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
AGENT,
136 McGill St., Montreal.

CLARK & COMPY,
ANCHOR THREAD WORKS,
PAISLEY,
would call attention to their
Best SIX-CORD Extra Quality,



specially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.

GEO. W. MOSS,
Agent,
186 MCGILL ST., MONTREAL.

ESTABLISHED 1845.
L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
No. 30 Church Street, Toronto, Ont.
LAWRENCE COFFEE. THOMAS FLYNN.

The Leading Wholesale Trade of Montreal.

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

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

JACQUAND, Pere et fils
CELEBRATED
FRENCH
SHOE
BLACKING.

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

W. and F. P. Currie and Co.,
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland dog
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.
DRAIN PIPES,

MANUFACTURERS OF
Sofa, Chair and Bed Springs.
A large stock always on hand.

Dissolution of Partnership.

This day by mutual consent the partnership heretofore existing under the name and style of "W. H. STRATFORD & SONS," General Wholesale Merchants, has been dissolved, W. H. Stratford, the senior partner, retiring from business.

The same business in all its branches will be continued hereafter by Joseph & Charles Stratford, under the name and style of "JOSEPH STRATFORD & BROTHER." All debts due the late firm will now be payable to the present firm of Joseph Stratford & Brother, who will pay all legal claims against the late firm on presentation at their office in Brantford.

WITNESS:
W. PARKINSON.

W. H. STRATFORD,
JOSEPH STRATFORD,
CHARLES STRATFORD.

Brantford, Nov. 17, 1876.

The Leading Wholesale Trade of Montreal.

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

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

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

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

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



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

The Leading Wholesale Trade of Montreal.

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

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

STEEL.
CAST, MACHINERY, SPRING, &c.
A. C. LESLIE & CO., Montreal.
N. S. WHITNEY,
Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,
14 ST. HELEN STREET, MONTREAL.

CLARK'S ELEPHANT
SIX CORD
TRADE MARK
SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.
The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.
WHEELER & WILSON MANF'G CO'Y.
SINGER MANF'G CO'Y.
HOWE MACHINE CO'Y.
RAYMOND SEWING MACHINE CO'Y.
C. W. WILLIAMS SEWING MACHINE CO.

A full assortment to be had at all first-class DRY
GOODS STORES, and SEWING MACHINE DE-
POTS.
WALTER WILSON & CO.,
Sole Agents, 1 St. Helen St., Montreal.

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

The Leading Wholesale Trade of Montreal.

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

1876. FALL TRADE. 1876.
T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
IMPORTERS OF
DRY - GOODS,
Stock Complete and attractive in all Departments.
Additions every week by s.s. from Europe
A Visit Solicited when in the Market.
Orders directed to the House will have promptly at-
tention.
Our new Warehouses, | **T. JAMES CLAXTON & CO.,**
ST. JOSEPH ST. | MONTREAL.

Mercantile Summary.

An ice bridge has formed opposite Montreal.
SMITHS Falls is to have a market, and Tues-
days and Fridays are to be market days.

THE Glass-Joy embezzlement case is still be-
fore the Montreal court.

THE steamer Northern Light, built for winter
navigation in the Gulf, has been frozen in.

THE appeal case of Mr. Cotte, late of the
Jacques Cartier Bank, has been postponed till
next session.

THE East River, N.S., has been dredged
till there is eight feet at low water and fourteen
feet at high water in the channel. New Glas-
gow and the coal trade rejoice thereat.

IN February last proceedings in insolvency
were taken against the Midland General Manu-
facturing Co., of Port Hope, but the company
were able to prove their claim to be considered
solvent, and obtained an extension of six and
nine months; assets being about \$40,000 and
liabilities about \$18,000. Within a few days,
however, another writ has been issued against
them, and we believe the company is now in
bankruptcy.

A FIRM of stone and marble dealers, in writing
to us upon certain irregularities which harass
their trade, conclude as follows: "We trust
you will continue to cry down the long credit
system. We find it the one great drawback of
our trade, and it is not confined altogether to
the retail dealers, for wholesale men here, in
some lines, give almost any time their custo-
mers want. For instance, a dealer in Chatham
was induced to buy two car-loads of marble by
getting two and three years time, without inter-
est. This could not be done if the banks did
not carry such "wholesale" men along, and
we cannot blame the retail men for buying, so
much as the parties who enable a man to float
such paper. We could not give any such time
and pay 100 cents."

The Leading Wholesale Trade of Toronto.

Wholesale Only.

**FOR BUILDERS' HARDWARE,
GENERAL HARDWARE,
TABLE AND POCKET CUTLERY,**

Electro-plated Goods,
Small Wares and Stationery,
Earthenware, China, Glassware,
SEE SAMPLES AT

**THOMSON AND BURNS.
18 & 20 Front St. West, Toronto.**

**GRAY, RENNIE & CO.,
5 Front Street West, Toronto.**

FULL LINES OF

GLOVES AND MITTS

IN

CLOTH, KID, CALF and BUCK.

EVERY MAKE & QUALITY

GRAY, RENNIE & CO.

Toronto, Dec 20, 1876.

By the steamer just arrived at Halifax we are advised that the Court of Directors of the Bank of British North America have decided to reduce the half-year's dividend to three per cent. It is said that very heavy losses have arisen under the administration of the late general manager. If so, the Directors are doing wisely in meeting the position at once.

The late agent of the Union Bank of Halifax at Annapolis, is reported to have stated at an Agricultural dinner that he had discounted over \$2,000 of paper for the Bank, and only lost \$38. That is a good record.

CHARLOTTETOWN, P. E. Island, has added to her shipping during the months of October and November, one ship, two barques, two barquentines, two brigs, thirteen brigantines, eight schooners; total, 6,523 tons; also 96 tons transferred, and 258 tons registered *de novo*, making a grand total of 6,877 tons.

LEROY & GARDNER, of Bryson, on the Upper Ottawa, who had the Post Office and Telegraph Office, and did a considerable trade, find themselves, owing to the dull times in this distant section, unable to pay their debts and have made an assignment.

W. A. J. WHITEFORD of Three Rivers, a trader of some fifteen years, or more, as a watchmaker and auctioneer, has assigned, with liabilities of about \$4,000, and assets of something less. Unhappily this is not Mr. Whiteford's first experience in the Insolvent Court, for in 1873-75 he was in a like situation.

E. J. DUBEAU a wholesale grocer in Quebec has suspended. He has been in business three or four years and during this short period, has managed to score two failures, some two years ago he stopped with liabilities of some \$54,000 which he arranged for 50c in the dollar. It has

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

McMURRAY & FULLER,

Wholesale dealers in

WOODENWARE,

TUBS,
PAILS,
BROOMS,

WASHBOARDS,
CLOTHES PINS,
MATCHES,

BRUSHES
CORDAGE,
TWINES,

31 FRONT STREET EAST.

Exclusive Agents for the C. C. & Manufacturing Co's
Woodenware, Brooms, &c.

been a sort of slow up-hill work with him since. He is now an applicant for another settlement with liabilities of about \$30,000.

We notice the assignment of U. Martel & Co., of Three Rivers, a firm well known to merchants of Montreal. About six years ago he bought the stock of James Shortis of that town, which was more than he could comfortably manage, and in 1873 was obliged to seek favor from his creditors in the shape of a compromise of 12s. 6d. in the pound which he paid up; but the competition of his town has been too severe.

BUSINESS men in Toronto who have not registered their partnerships should hasten to do so, as some informer who has been to the Registry Office has issued a number of summonses against defaulters. The penalty is \$200, and the magistrate does not appear to have power to decrease the amount.

THE ISOLATED RISK INSURANCE COMPANY.—The annual meeting of this company was held in this city on the 14th instant. The result of the year's operations is, we understand, that the losses and expenditure of the company have exceeded the receipts by the sum of \$8,294.70. In view of the circumstances the directors have decided, very prudently we think, to pass the dividend this year.

THE Montreal Corn Exchange met last week and elected the following gentlemen delegates to the coming session of the Dominion Board of trade: Messrs. H. McLennan, W. W. Ogilvie, D. J. Rees, J. E. Kirkpatrick and D. Butters. A resolution was passed viewing with alarm the system of through rates adopted by the Grand Trunk Railway, as striking a serious blow at the general prosperity of Montreal.

THE annual general meeting of the Dominion Commercial Travellers' Association was held in

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Thomas Walls & Sons,

Are now showing a very Large assortment of

OVERCOATINGS, SUITINGS.

**SCOTCH, ENGLISH AND CANADIAN
TWEEDS,**

To which they Invite the attention of the Trade.

THOMAS WALLS & SONS

Macnab, Marsh & Coen,

WHOLESALE

HARDWARE MERCHANTS,

5 Front Street East,

TORONTO.

the Mechanics Hall, Montreal, last Monday evening. The report presented indicates that the association is in a prosperous condition, showing a membership this year of 377 against 250 last season. The receipts for the year amount to \$3,799.50; expenditure \$2,230.45, leaving a balance on hand of \$1,569.05 to which is added a balance from last year of \$534. Andrew Robertson, Esq., was re-elected President, Jas. A. Cantlie, Esq., Vice-President; and a committee composed of Messrs. Jas. O'Brien, S. Caldicott, James Cooper, Wm. Agnew, and Daniel Sinclair were elected for the ensuing year.

On the subject of cash stores, a correspondent on the Northern railway tells us that a Newmarket general store firm, Messrs. Harrison & Davidson, have tried the cash system. They have not given credit to anyone, no matter how good or rich the man, and have not lost one of their best customers, but have drawn many from other places. Their trade has increased every day since they adopted the "Cash" system, and now their book-keeper is behind the counter instead of behind the books. This firm have, therefore, issued a circular announcing that hereafter they will adhere to selling absolutely for cash alone, and open no accounts whatever. In Barrie, Messrs. E. B. Crampton & Co., began in dry goods on the Cash system, they were perfect strangers there; to-day they have some of the finest stores north of Toronto, and are doing a large trade. Messrs. Strong & Lount opened in the same town, about two years ago, selling for cash, and also are doing well.

We learn from intercourse with several commercial travellers who have recently visited the district of the Ottawa Valley, that trade in that section is and has been for some months back in a very stagnant state and with but little pros-

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

Established A.D. 1840.

TIME FOR EVERYTHING!!
AND NOW IS THE TIME TO ORDER
LAMB'S
Waterproof Leather Preserver and
Waterproof Snow Blacking.

For sale by all Wholesale Grocers, Druggists, and all in the Shoe Trade.

PETER R. LAMB & CO.,
MANUFACTURERS, Toronto, Ont.

pect at present of a speedy, or material revival. The want of snow is severely felt, and once there are good winter roads there will we hope be a change for the better, though nothing very extensive is anticipated. Stocks as a rule are heavy and the chronic complaint and general cry is scarcity of money and hard times. What strikes one more particularly is the number of bankrupt stocks advertised for sale. In the village of Kemptville for instance there are no less than three entries into the market of these. We learn one has compromised at 50 or 55c in the dollar, and now offers his stock to the public at cost; in the second, the assignee is trying to rush off a large stock, advertising it at ten per cent. less than first cost; a third is selling off for almost any price he can realize. This state of affairs is very hard upon the solvent shopkeepers of the district concerned. The wholesalers must share some of the blame, for they are by far too lenient in giving settlements, often to the unworthy.

—AGENCIES of the London and Lancashire Life Insurance Company have been opened in St. John and Halifax. The agency of the Provincial Insurance Company at Halifax has been taken from R. R. Andrews and handed over to Farquhar Forrest & Co. bankers. The business of the Acadia Provident Life Co. of the same city will probably be taken over by a Toronto or a Hamilton Life Ins. Co.

—APPLICATIONS for renewal of charters are to be made next session of Parliament by the Nova Scotia and Union Marine Ins., Cos. of Halifax. Some Yarmouth Marine Insurance Company stocks have recently been sold for \$150 per share, nothing paid up.

—At a meeting of the Importers' Association of Halifax, the winter port subject, the fraudulent valuations of invoices, defective clauses in bills of lading, were the matters discussed, and committees were appointed to consider those subjects.

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

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

FINE NEW FRUITS.
Received Ex S. S. Thames.
6,000 Boxes SULTANAS.
2,000 " VALENCIAS.
3,000 " LAYERS.
2,000 " LOOSE MUSCATELS.
500 " FINEST LONDON LAYERS.
1,000 " Ass'd Blue & Black.
BASKETS and DEHESA LAYERS.
1,000 Cases Finest ELEME FIGS.
100 Bags Choice FRENCH WALNUTS.
Barrels Finest FILBERTS.
Kegs ALMERIA GRAPES.
Mats BUSSORAH DATES.
Barrels KENTISH COB NUTS.
Boxes New VALENCIA ALMONDS.
Mats Fine MALAGA FIGS.
100 Cases IMPERIAL PLUMS.
250 " FRENCH PRUNES.
100 Kegs " " "

JAS. SHIELDS & CO

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

STOCKS IN MONTREAL.
4 o'clock, Dec. 20, 1876.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.
Montreal	184	186	1567	184	184
Ontario	102½	103	188	102	103
Consolidated		98½	40	97	98½
Peoples			16	94	95
Molson's			1	111	112
Toronto	176	177½	50	175	176
Jacques Cartier	342	364	795	344	35
Merchants		9	23	B.C.	B.C.
Commerce		126	163	B.C.	B.C.
Metropolitan			5	50	51
Maritime					
Exchange		94½	25	94	96
Hamilton			11		
Union				B.C.	B.C.
Montreal Telegraph	12½	134	6715	127½	127½
Dominion Telegraph		93	25		95
Gas	159	159½	300	158½	159
City Pass		140	25	135	145
R. C. Insurance				94	95
sterling Exchange	108½	108½		108½	108½
Gold	107½	118		107½	107½
Commerce (sd)	122	122½	350	122	122½
Merchants (sd)		90	186	89½	89½

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G. B. SMITH & HENDERSON,
WHOLESALE DRY GOODS,
7 Wellington St. East,
TORONTO,
Are offering jobs in
HOSIERY, GLOVES & WOOLENS,
Canadian Shirts, Drawers & Yarns.
And have just opened the following goods,
WIDE ORISP WINEEYS of good quality.
AMERICAN CARPETS,
AMERICAN FLANNELS.
New styles in Collars, Cuffs and Frillings.
New nobby things in Gents Bows.
Another lot of those wonderfully cheap Satinettes.

R. A. HOSKINS & CO.
AUCTIONEERS
AND
GENERAL COMMISSION MERCHANTS
41 Front Street West,
TORONTO
Liberal advances made upon consignments.

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

ROSAMOND WOOLEN Co.,
ALMONTE, ONT.

FIRST PRIZE.
The Gold Medal awarded by the
British Commissioners at the
Centennial Exhibition,
Philadelphia, for the
best Tweeds.
The only Gold Medal given at the
Centennial for Woollens.

McInnes Bros. & Co.

HAMILTON,

Previous to their Annual Stock Taking, are offering the balance of their LARGE and WELL ASSORTED STOCK at greatly reduced Prices.

See Circulars now out.

McINNES BROS. & CO.

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

TORONTO, CAN., FRIDAY DEC. 22, 1876

ANOTHER DEFALCATION.

Scarcely has the excitement connected with the embezzlement by bank clerks in Montreal subsided, when the community is again startled by the news of another bank officer being arrested for defalcation. In this instance, Toronto has the unenviable notoriety of being the scene of operations.

On Tuesday there came rumors of 'something wrong' with one of the officers of the Bank of Montreal, here, and before the close of the day it transpired that the assistant accountant, Mr. Barber, had been arrested, on a charge of abstracting bonds. There is too much reason for believing that the charge is true, and that disgrace has thus been brought upon the family of a former highly respected citizen. The immediate sum on which the charge is founded, is not over \$10,000, but this is understood to be only a small portion of the amount of the actual embezzlement. Sums as large as \$50,000 to \$75,000 and upwards have been named, and this probably is not far from the truth. What the ultimate loss to the Bank may be, it is of course impossible to ascertain. Sureties will be called on for the amount of their bonds, and any property he has left in the shape of stocks or margins will be made available for the reduction of the debt. But after all has been done it is almost certain that a heavy loss will be sustained by the Bank.

In view of these repeated defalcations, all traceable to losses in stock speculation, we

ask again whether some legislative action should not be taken to check, as far as possible, what has grown to a gigantic evil. To prevent speculation entirely is utterly beyond the power of any legislature. To make men honest by Act of Parliament is as impossible as to make them religious by the same method. But when an evil has been proved to be directly traceable to facilities which an Act of Parliament has created, and when certain powers, which exist solely by statute, have been constantly and frightfully abused, it is time to consider whether the benefits which such a power might be supposed to confer, are any compensation to the community for known and proved evils of great magnitude. The power to lend on bank stocks, so far as corporations are concerned, exists solely by statute. This power has been abused, in the first place, to foster the most gigantic mass of stock speculation that has ever been known in the country. This stock speculation has demoralized numbers of mercantile men, and has been proved to have caused mercantile failures. It has drawn within its fatal influence numbers of persons holding positions of trust, and directly led to the embezzlements which are now under review. It has been the means of creating a vast amount of fictitious capital, and of misleading those who study our banking returns. It cannot be said to be necessary; and, taking into consideration all that has arisen out of it, it has certainly not been profitable. Under its operation a class of persons have been enabled to subsist by the speculations of the public and themselves, whose time and labor have been wholly withdrawn from the profitable service of the community. To abolish it would undoubtedly place more money at the disposal of the mercantile classes, and if due notice were given, no interest need be disturbed, nor any injury inflicted either on corporations or individuals. The matter, at any rate, is well deserving of the attention of the Government.

Returning to the subject of the defalcations, it has transpired that they are the final result of a series of stock operations which have been carried on for years. At one time these operations were successful, and the party now under arrest, and others with whom he was speculating, were reputed to have made considerable amounts of money. It was then, probably, that the habit of high expenditure became fixed. For some years back it has been notorious that Barber was living in a style far beyond what could be afforded out of his salary. To keep one or two fast horses, drive a stylish rig, frequent clubs, give dinners, and do all that is involved in these things, will

make serious inroads on double the income which he enjoyed. And we cannot but think some blame must attach to the officials of the bank. They must have known of his habits; and, still more, they can scarcely have been ignorant of his speculations. It is impossible that his operations can have been carried on for years without their knowledge. A single transaction or two may be kept secret, but a series of stock operations of very large amounts, and extending over years, must have become known to his superiors, for it was known to many outsiders. It is, we fear, only too probable, that in the hey-day of the speculative times of a couple of years ago, when the genius of the late president of the Bank had resulted in the amassing a large fortune for himself, out of just such speculations, that very many things were winked at which ought to have been promptly put down. Here, we incline to think, was the root of a vast amount of the mischief which has come to light during this year. When the very head and chief of the banking community was known to be a heavy operator, and presented the spectacle of an official retiring on such a fortune as he did, we cannot wonder that hosts of smaller men had their heads completely turned. And when the chief of an establishment allowed himself to speculate, how could an effectual check be put upon the operations of subordinates? There has been a change of policy during the last year or two, and more stringent rules have been enforced. This is to the credit of the present management. But much of the mischief had then been working for years, and it was impossible to stop it at once. And in some cases the operators were so deeply involved that they could not stop. Heavy losses stared them in the face, and heavy losses, they well knew, meant exposure and ruin. Hence they felt themselves impelled onwards by an irresistible pressure, and the result is just what we have been witnessing. During this very year, one respectable young man commits suicide in his desperation; another now lies in jail awaiting his trial. Officers of other institutions who have been caught by the same deadly infection, fly the country. Sureties, both public and private, are called on for heavy sums to assist in making defalcations good. We believe there never was a year in which anything like the number of claims were made against our Canadian Guarantee Company, as have been presented since last Christmas. Yet, after all, the losses suffered by our monied institutions from defalcations of officers, will swell up to a very large total. The brokers, too, who carried on these heavy operations for a bank clerk in

a subordinate position, are scarcely free from blame. Of course, these things are in the way of business; yet, after all, it must have occurred to them at some time that such operations were not likely to be carried on with legitimate funds. There is reason to believe that some brokers, much to their credit, have refused to touch such transactions when offered by bank clerks, and in this very instance, we fancy, there are brokers who declined to undertake business offered by Barber. They have reason to congratulate themselves now.

There is one thing, finally, to be said. Managers of financial institutions will need to be more watchful than ever of the habits of their employes. Bank clerks, as a class, are somewhat in the habit of spending freely. We showed only lately, how easily debt results from this; and from debt, speculation; and from speculation, disgrace and ruin. After this, there should be somewhat less of club-frequenting and stylish expenditure; at all events, character and antecedents will be more carefully tested; known habits of economy and quiet living will weigh in the estimates of directors; and in future, we should think no more gambling either in stocks, or in any other form, will be tolerated for a day.

INSURANCE AMATEURS.

In the matter of insurance, as in most others, there are always people who, having acquired a smattering of the business, and seeing what they suppose to be the money made out of it with but slight risk or trouble, considered that they have mastered the knotty points of the science, and are competent not only to manage a new company, but to do so with improvements upon their predecessors.

It is worth while to consider whether the admittedly unsatisfactory result of insurance business in the Dominion this present year is not in some degree traceable to the policy of those who have neither experience nor adequate knowledge of the business they conduct, and whom we will designate *amateurs* in this profession. It will require something more than the reasoning of the most persuasive agents, contending for sensible safeguards and sufficient rates, to combat the inducements held out by such companies as offer cheap and easy insurance.

In the direction of mutual insurance this disposition towards laxity and innovation is perhaps more noticeable. An instance of its exercise is shown in a policy which lies before us, containing some provisions which are worth notice, and presenting some novelties in the by-laws of the company that would be laughable, if

their effect were less grave. The peculiarity which first strikes one is an indefiniteness about the location of the company, which neglects to state, upon the policy, where the head office is situated. This may prove a puzzle to those who wish to have endorsements made on their policies, or who may desire to notify the company of circumstances affecting it. We trust that the company have at least complied with Sec. 14 of the Ontario Insurance Act of 1876, and that the Government know its *locus in quo*. But such an omission is especially embarrassing to members who, being required by by-law 13 to obtain receipts from the Treasurer for their annual payments, can find nothing in their policy to direct where he may be found. The motto of the company declares that "economy [is] wealth," which, if it has any force of application, must mean that, in this case, the members are economising and therefore growing wealthy. We shall see whether such economies as insurances of this kind lead to wealth.

The policy we refer to covers six hundred dollars on a certain dwelling and its contents. No specification how much on the house and what proportion on the furniture, &c., but: "on dwelling house, frame, (giving dimensions in feet) and contents, \$600." This is well termed a *blanket* policy. Sancho Panza's blanket was nowhere compared to it for comprehensiveness, and, in case of fire, the company which issues it might probably find its loss payable, so much upon the house, and so much upon its contents, distributed according to the pleasure of the claimant. Can this be economic insurance? Of the rate charged we shall say little, since the question of rates is one which is engaging the attention of the insurance world of Canada, and there may be room for divergence of opinion upon the inadequacy of the prices charged, if only the conditions were sufficiently protective, and properly adhered to. We merely remark that those who attempt so lightly to deal with the complicated science of insurance, may find the doctrine of chances with which they take so great liberties, is a much more rigid one than they imagine.

An amusing provision is that in by-law 6, to the effect that it shall be the duty of five directors to visit and inspect every fire loss they may make. How about the economy of this? How are the expenses of this quintette to be met? Do they generously pay their own? or is there any connection between such sociable journeys to and fro, as this liberal arrangement may permit, and the 21st by-law which stipulates that "each person insuring in this company shall pay fifty cents entrance fee."

Still another of the liberal peculiarities of this beneficent association is that every director is *ex-officio* a canvasser: that is, he is expressly authorized by one of the by-laws to receive payments of premiums, or annual subscriptions from any member. We must presume that every one of these directors is provided with receipts, and, utterly ignorant though he may be of the nature of risks or of the character of the hazard which is offered him, he has power by giving receipts for premiums to bind the company for any sort of risk until such time as the board—if there be a board—decide to decline it. What a free and easy mode of doing business to be sure!

The act referred to (clause 5) now permits the licensing of fire insurance companies in Ontario whose risks do not exceed \$2,000,000, upon depositing of not less than \$10,000, which amount must be increased in the ratio of \$5000 for every million dollars by which their risks are increased. This is equal to one half per cent., if risks taken from "other than its own members". Mutual companies however, doing a cash business are required to deposit a sum equal to one fourth the net cash premiums subject to increase or reduction yearly according to its amount. There is a strong feeling amongst those whose opinion is based on experience and therefore valuable, that anything less than one half per cent. deposit is insufficient for the desired protection, and that no company should be allowed to do business in this Province whether mutual or proprietary which has not deposited in the ratio named with the treasurer.

On reading the policy, some portions of which we have described, the conclusion is forced upon us that the time has arrived which is foreshadowed in the 30th section of the Ontario Insurance Act, when the Provincial Treasurer may, with much reason, begin a searching examination into the condition and affairs of companies licensed by the authorities of that Province. The establishment by the Dominion Government of a Superintendent of insurance has resulted in improvements which justified, in some degree at least, the hopes of the advocates of such an office. We are not saying too much in expressing the belief that good would flow from the periodical inspection, by an Ontario officer, of offices holding their licenses from that legislature.

THE BEVERAGES WE DRINK.

In these days when national frailties are as frequently exposed by statisticians as by moralists, we may be pardoned for briefly calling attention to some interesting returns placed at the back of the Railway report

recently issued at Ottawa. These refer to the quantity of excisable goods—chiefly liquors—consumed in Canada for a series of years past. There is more or less difference in the actual consumption during each year, so we shall confine our references, in the first place, to the *average consumption* during the past eight years, which we find, taking both imported and home-made liquors, to have been as follows:—

	Spirits.	Total Gallons.
Imported.....	1,366,694	
Home-made	4,142,205	5,508,899
Malt Liquors.		
Imported.....	325,639	
Home-made	9,068,929	9,394,568
Wines.		
Imported only		211,716

Total average gallons per annum 15,115,183

Fifteen millions of gallons of spirits, beer and wines, are a pretty liberal allowance for the inhabitants of the four larger Provinces to consume; Prince Edward Island, Columbia and Manitoba not being included in the above average. As the good people of these Provinces are probably not more bibulous than the rest of the Dominion, the addition of their returns, whilst increasing the totals, would not much alter the average consumption per head, which we now propose to glance at. In giving these statistics, we shall add the returns for Tobacco and Petroleum, and also give the returns for each year since Confederation took place:—

	Spirits.	Beer.	Wine.	Tobacco	Petroleum.
	Gals	Gals	Gals	Lbs	Gals
1861	1'621	1'978	'098	1'815
1868	1'604	2'269	'174	1'738	'193
1869	1'124	2'290	'115	1'755	'575
1870	1'434	2'163	'195	2'190	1'108
1871	1'578	2'490	'259	2'052	1'591
1872	1'723	2'774	'257	2'481	1'302
1873	1'682	3'188	'288	1'999	1'387
1874	1'994	3'012	'288	2'566	1'618
1875	1'504	3'191	'149	1'915	1'589
Average of 8 years	1'570	2'682	'207	2'093	1'181

When the different Provinces are contrasted, we find that Ontario appears to consume more of these articles per head than any of the other provinces. As compared with Nova Scotia, for instance, the latter's average annual consumption of spirits is set down at .959 of a gallon per head, to Ontario's 1'703; of beer, the proportion is 1'388 as against 3'411. It would hardly be fair to argue from these figures, however, that the west of the Dominion consumes so much more of spirits and beer per head, than the east. The returns are made up by the Excise department, and indicate rather where those beverage are

made than where they are consumed. No doubt much Ontario spirits and beer find their way to the Maritime provinces, and our Acadian friends are not quite so abstemious as the returns, at first glance, would seem to make them out to be.

BANKING REVIEW.

The following is the last official return for the banks of Ontario and Quebec, with that of same date last year:

LIABILITIES.		Nov. 30, '76.	Nov. 30, '75.
Capital authorized..	\$68,966,666	\$67,966,666	
Capital paid up ...	62,021,654	60,750,219	
Circulation	20,296,959	21,415,770	
Government deposits	10,675,025	10,456,957	
Public deposits on demand.....	34,168,695	29,730,873	
Public deposits at notice.....	25,699,164	22,110,114	
Due other banks in Canada	1,193,178	1,999,688	
Due banks not in Canada	1,558,151	2,273,386	
Sundries	224,784	188,773	
	\$93,815,956	\$88,175,561	
ASSETS.			
Specie and Provincial Notes.....	13,795,406	14,201,624	
Notes and cheques of other Banks	3,917,044	3,784,961	
Due from other Banks	3,093,569	2,992,401	
Due from banks not in Canada	9,272,068	8,637,523	
Available assets..	\$30,078,087	\$29,566,519	
Government stock ..	1,162,262	1,162,262	
Loans to Government	116,630	18,969	
Loans to corporations	4,457,568	2,751,679	
Discounts current ..	123,377,333	121,329,161	
Notes overdue	5,849,171	6,081,299	
Real estate	954,944	768,664	
Bank premises.....	3,007,153	2,851,821	
Other assets.....	1,650,571	2,506,347	
	\$170,653,719	\$167,036,721	

The above figures are full of indications of the course of business since this time last year. Discounts strictly current, were in November 1875, two millions in excess of the present amount; the increase of loans being in advances made on bonds, stocks, and to Corporations, on which securities the Banks have now invested \$14,000,000, being 5½ millions above the same loans at this date last year. The excess of assets over liabilities in 1875 was \$79,860,000. It is now \$76,837,000, with an additional amount of paid up capital of 1¼ millions. The increase in deposits since 1875 of \$8,000,000 has not found any more profitable investment than loans on stocks, &c., and in that form only a portion is absorbed.

Since October the circulation has fallen two millions, an unusually large change, this item usually decreasing at this season by from one to one and a half millions. A

glance down the returns shows the shrinkage to have been, without one exception, in all the Banks. This seems to indicate a more than usual quickness in realizing the crops this season, and points to a more serious defect in them that has been thought. Discounts increased about half a million in November, practically no increase, when charges on renewals are considered.

The close of the shipping season is opportunity for taking stock of the past season's business. Although the harvest generally is deficient, there have been brought out stocks over-held from more plentiful times, and it is very questionable whether anything like an average profit has been made on wheat and barley. Dairy products have done well, cheese having been especially profitable. Farming is rapidly assuming the more varied character it has in the old country as capital is being more infused into it. The export of cattle, horses and sheep is developing into large proportions, and promises to become a business of great importance in developing our agricultural resources.

Our forest exports have not afforded satisfactory returns. Lumber could not be profitable while freights were lower from the vast producing regions of Michigan than from Canada, although their distance from market is nearly double ours. Besides this adverse discrimination in freight we are burdened with the duty, which operates wholly against us, being one of the few cases in which an import duty is borne by the producer.

When complete returns are to hand, our exports will probably reach within 10 or 15 per cent of former years.

Although a great reduction has occurred in imports, owing to contraction of bank credits and the collapse of so many traders, there has been, probably, as much profit made, on the whole, as during periods of very high figures. The collapse in prices across the line has caused a large import trade to spring up from the United States in many lines of dry goods, fancy goods, jewellery, &c. The competition with English manufacturers, is not only in price, but quality and style, to which American makers pay great attention. Their usual prescience, as a nation, is shown in the rapid progress made in their schools of design, which being fostered and aided largely by the State, are rivalling in results the most distinguished ones of Europe, and telling already in those industries into which art enters as an element of value.

The railway truce will have a favourable effect on our business, as it will raise the value of lumber in Albany, and improve the prospects of our two chief railways.

Money continues easy, but not plethoric.

The deficient crop is causing a constant demand from the country upon our loan companies, who still continue to bring over large amounts of capital from England, borrowed at low rates, which can be profitably employed here. Were it not for this large influx of foreign capital, we are inclined to think there would have been a certain degree of tightness even now. Scores of farmers, who in good years would be depositors, are borrowers at present; and as winter goes on, it is certain we must import a considerable quantity of western wheat for the supply of our millers; this will represent so much extra capital required from the resources of our own money market. It is therefore more than likely that money may gradually tighten as winter passes on, and that before another harvest it may become decidedly scarce. We need not say that of very careful importing is the only way of meeting this state of things; our merchants will certainly need to continue the policy of the present year. We must curtail our purchases abroad to the extent that our harvest is deficient, if things are to rest on a sound basis, and financial embarrassment is to be avoided.

MIDLAND RAILWAY COMPANY.

If any Canadian railway is mismanaged and fails to pay a dividend to shareholders, or interest to bondholders, the result is set down to the unprofitableness of Canadian railway property in general. The deduction is easily drawn that no more English money should be thrown into the gulf whence, like the grave, there is no return. If any particular railway is necessarily unprofitable, the unfortunate nature of the investment is evident. But, if a railway is made unprofitable through bad management, or worse, the people of this country have an interest in seeing this state of things put an end to. This is precisely the charge which has been brought against the management of the Midland. The evidence which is being developed is the reverse of favourable to the management; and when inaccurate figures are put forward at a meeting of bondholders, the suspicion is created that there is something to conceal. It may seem anomalous that the bondholders, who, in the case of the Midland, have the greatest interest in the good management of the road, should by themselves, or through the brokers their agents, be the first to smother enquiry. Let us look at the misstatement of the figures made at the London meeting. The chairman, Mr. Surtees, was evidently anxious to make a favourable report. He gave a positive denial to the statements of the late agent

that "the floating debt is accumulating at an alarming rate." He said: "With regard to the floating debt, the figures are as follows: In 1874, it was \$343,186; in 1875, \$231,468; in 1876, \$310,893, and in October last that amount was reduced to \$301,152. These figures do not agree with the official published accounts. In the printed report of the President and Directors for 1874, the floating debt is stated at \$311,677 26, less stores and outstanding accounts, \$66,562 28, showing the net floating indebtedness to be \$245,114 98. In the annual report for 1875, the figures are \$462,645 90, less assets \$62,936 80, balance \$399,708 10. (The assets consist of stores, wood and material, \$42,072 57; cash and accounts due the Company, \$20,864 23—a large amount to be owing to a Company with so short a road.) The report for 1876 is not yet published, but there is reason to believe that the floating debt, in October last, showed a large increase. These figures give colour of probability to the statement of Mr. Stewart, the late chief engineer, that a large sum has been got rid of for which it is difficult to show value, though his somewhat conjectural and extremely high figures of \$600,000, or \$800,000 may represent a very considerable though unintentional exaggeration.

The chairman of the bondholders' meeting had to give some excuse for the wretched financial condition of the company. He attributed it to depressed state of business on this continent, the falling off in the lumber trade, and other causes. We have before us a statement of the earnings of seventy-seven United States railways up to Oct. 1, 1876; of which forty-eight show a large increase in receipts for the nine months, as compared with the twelve months of 1875; twenty-nine show a small decrease, with three months traffic to be added. But let us come to Canadian railways occupying a position analagous to the Midland. We find that the Toronto, Grey and Bruce Railway, for the year ending June 30, 1876, had an increase in receipts of \$40,798.01. The Toronto and Nipissing for the same period, showed gross receipts, \$207,734.68, being a decrease of \$14,077.83 as compared with last year; but as an offset to this, there is a decrease of \$15,264.47 in the working expenses. This road, as is well known, crosses the Midland, and depends on similar traffic. This will be sufficient to prove to Mr. Surtees that he should not be allowed to lay stress on "the frightful state of trade in Canada."

It is probable that a crisis in the affairs of the Midland is pending, as it is reported that parties having large accounts against the road intend trusting their rights in

Chancery. It is also reported that the interest on the Town and Townships' liens is largely in arrears, (indeed the printed report gives the amount of these arrears as some \$30,000, increased from \$16,000 in a former year) and that action may be taken at any moment for the appointment of a Receiver. As these claims are prior to those of the first mortgage bonds, the holders have the remedy in their own hands. Steps are being taken to get together another and fuller meeting of the Bondholders, real bondholders, with the broker element less strong, who may not be so easily satisfied as the late meeting at London.

ROYAL CANADIAN INSURANCE COMPANY v. MCINTOSH.—This was an action against the Company's agent at Morrisburgh, and his sureties, on a bond given by them to secure the faithful discharge by the agent of his duties, to recover arrears alleged to be due to the company. The sureties sought to escape liability on the ground that there had been an alteration made in the bond after execution without their consent, whereby, it was contended, it became void as against them. The bond had been drawn on an old blank form of the "Isolated Risk Insurance Company," the name of the one company being struck out and the name of the other inserted. The contention was that the words "of Canada" were not struck out until after the execution of the instrument, when it was done without the consent of the sureties. The case was tried before Mr. Justice Morrison, who decided that the alteration complained of was so immaterial as not to void the bond, and a verdict was accordingly rendered for the plaintiff. The defence was certainly a very technical one, and the decision given seems the only one that could have been rendered consistently with the principles of common justice, whatever may be its merits considered in the light of law as an abstract science.

ACTS RELATING TO BANKS AND BANKING. By C. P. Davidson, Q. C. Montreal: T. & K. White, Gazette Printing House.

This is a compilation of all the Acts passed since 1897, having reference to the subjects named: showing the law as to promissory notes, usury, interest, embezzlement, forgery, fraud, and the like. It is a handy volume for bankers and such business men as desire a compendium of the enactments upon this especial subject; and its convenience is much enhanced by the comprehensive index appended.

"YE OUTSIDE FOOLS." Being glimpses inside the London Stock Exchange. By Erasmus Pinto, Broker. New York: Lovell, Adam, Wesson & Co. Toronto: Willing and Williamson.

This volume is likely to be read with unusual interest, now that this community, and, indeed, the commercial community generally are having their attention forcibly drawn to the subject of stock speculations. The volume, so far as we gather from a rapid glance through it, is of

a racy and satirical order, which, indeed, is indicated in one of the quotations which appear on the title page, viz. : from the Sage of Chelsea. "The population of Great Britain is thirty millions, mostly fools." The glimpses given of the modes, the dodges, the thousand and one experiences in stock operations of brokers and principals are told, and told most readably, by one who evidently knows all about it.

Mr. Purdy's volume on Banking, is for sale by the same Toronto bookseller.

EXEMPTIONS FROM TAXATION.

This is a question which, largely through the exertions of the Committee on Exemptions appointed by the Municipal Council of this city, has been urged upon the attention of Municipalities throughout Ontario, and has evoked from many of them, expressions of opinion adverse to the continuance of the system of exemptions so long in vogue. We give below such extracts as our space will allow, from a letter just addressed by Ald. Hallam, chairman of the committee, to the Honorable the Premier of Ontario for the information of the Government.

It is generally acknowledged that those who are benefited by any public outlay should contribute towards it; and that paupers, lunatics and children should alone be exempted. But while these admissions are readily made, there are nevertheless various pleas alleged why certain classes of citizens, and certain kinds of property, should not be assessed, so as to bear a just share of the public burden; and thus it has come to pass, that within the limits of the City of Toronto, real estate amounting in value to the enormous and almost incredible sum of eight million six hundred thousand dollars (\$8,600,000) remains unassessed, and therefore does not contribute a single cent to the City treasury; so that the whole municipal expenditure is defrayed by six-sevenths of the citizens—one-seventh of the property holders being unjustly exempted.

The state of things is not peculiar to Toronto; for the returns made by the different municipalities throughout Ontario to this Committee show that a similar ratio of exemption prevails; and the Committee are credibly informed that exemptions from taxation to even a greater extent exist in the neighbouring Province of Quebec. The property so exempted consists of buildings and land belonging to the Federal and Provincial Governments, Churches of various denominations, property of Ecclesiastical Corporations, Literary and Scientific Institutes, Denominational Schools, the University Colleges and High Schools, and what is still more extraordinary in it is included the lawns, gardens, paddocks &c., belonging to private individuals, on whose behalf no shadow of a pretence why they should be exempted can be set forth.

There is another class of exemptions to which the Committee would draw your attention, namely, those on which exemption is claimed under the provisions of the "Consolidated Statutes of Upper Canada," Chaps. 10 and 12, being the salaries of public officials, such as the Judges and officials of Osgoode Hall, the County Court Judges, the officers of the Custom House and Post Office, and the personal property of all Incorporated and Joint Stock Companies, the income of which latter is only liable to present assessment, and that against the individual shareholders, the difficulty of procuring lists of whom renders it almost a nullity. The Committee contend that there is no equitable

grounds whatever upon which these exemptions rest; and that consequently it is a serious wrong to those who are obliged to make up the deficiency created thereby.

To better illustrate the extent and description of the exemptions in the City of Toronto, the Committee add herewith the value of each particular exemption named. For example, The Dominion Government owns real estate within the City limits to the value of \$1,136,038. It is admitted that it holds this for purposes necessary to the well-being of the whole country; but as it is not for the special and sole benefit of the City of Toronto, neither should it be specially exempted from contributing its just share of the local taxation. This argument equally applies to the property belonging to the Provincial Government within the City, the value of which is \$2,314,089. The County of York owns real estate in the City to the value of \$84,200, upon which no taxes are levied, although the citizens are taxed for its maintenance.

The next consideration is that of the exemption of Church property. The estimated value of this in 1874 was \$1,553,505; it is now valued at \$2,626,648, and there is every reason to believe that this estimate is far below the actual worth. The land alone which is in the choicest portions of the City, and in conclusion, the Committee would urgently press upon your consideration the fact that the evil of exemption is one that is increasing annually. Eight years ago the property within the corporate limits was valued at \$26,207,698, of which \$1,982,812 were exempt from taxation. But now, in 1876, the assessed value of the City property is over \$56,000,000, of which is exempted \$8,600,000; consequently, on a rate of one and a half cents in the dollar, there is an annual loss of one hundred and twenty-nine thousand dollars (\$129,000) to the tax payers; or in other words, we are obliged to pay the above rate, whereas, if these exemptions were abolished, 12½ mills would only be required.

CANADIAN BUTTER.

We are favoured with an appreciative letter from a prominent produce dealer in Hamilton, in which, referring to the suggestions made in an issue of 24th ult., towards the improvement of Canadian butter, he says:—

"If our farmers and country storekeepers would take a lesson from your article, and act up to it, their pockets, as well as the country at large, would feel the benefit of it at the end of the year. Our butter gets a very poor name both in England and Scotland, through the neglect on the part of the farmer, and to a great extent through the sheer carelessness of the country storekeeper, in packing. I have been in cellars which it was really a shame to put good butter into; they would spoil the best that ever was made. Butter ought to be kept in a clean, sweet, airy cellar. I have shipped a good deal to the Glasgow market the past fall, but it has been very unsatisfactory. Some sold at good prices, while other lots had to go for smearing sheep or for grease. Another fault is that of over-salting, or salting with coarse salt. To have salt crunching between one's teeth when he eats bread and butter is far from pleasant, and the English people dislike it as much as we do. The fine Liverpool store salt only ought to be used. Some think that it is too dear to use, but I feel certain it would pay them in the end, for in packing with fine salt, it all dissolves in the butter. I hope your paper will persist in keeping this important matter before the people. The amount of what ought to be good butter that is spoiled in the packing, as well as in the making, is a serious loss yearly to

the country. If farmers and butter buyers were alive to their own interests, they would give earnest attention to this matter."

—We take from the *St. Lawrence Advance* the following figures indicative of the export trade of Northern New Brunswick for the present year. It will be seen that the good old town of "Mirimachi," now properly Chatham, with its near neighbour Newcastle on the same river, and the towns of Bathurst and Dalhousie on the Bay de Chaleur have largely increased their shipments over last year. DALHOUSIE shipped to Britain in 1875 fourteen vessel loads or 7,128 tons of deals, representing a bulk of 6,107,000 feet. In addition to the above Mr. Moffatt shipped, in 1875, 942 tons timber, and 21,000 palings. In 1876 there were shipped twenty-four vessel loads, with a tonnage of 14,230 tons or 9,461,000 deals, to which must be added 4,321 tons of square timber and 43,000 palings. BATHURST TRADE.—The lumber trade of Bathurst with the United Kingdom for the season of 1876 as compared with that of 1875 was as follows, the shipments being all made by Ferguson, Rankin & Co.—1875—Four vessels, with a tonnage of 2,250 tons, or 2,171,358 feet deals. 1876—Ten vessels, with a tonnage of 6,391 tons, or 5,225,733 feet deals. The same firm shipped also 175 tons square timber during this year. Grindstones to the extent of 2,264 tons were shipped from this port in 1875, and this year 2,189 tons were sent, all these to American ports. CHATHAM.—Exports of timber to United Kingdom for November, 1875, were valued at \$48,075, and those for the same month in 1876 at \$58,171. They consisted this year of 5,061,000 square feet of deals, &c., 26,000 palings, and 872 tons of square timber. Shipments of fish from this port by sea, so far as recorded, were to the United Kingdom, 42 boxes canned salmon, 3,376 boxes canned lobsters, 126 boxes canned mackerel. To the United States 276 bbls. herring, 1,181 bbls. alewives. There were quantities of frozen fish also shipped from both Chatham and Newcastle, but no return of these is yet furnished by the Customs. NEWCASTLE exported in November, 1875, to Britain, it appears, but \$320 worth of lumber; during the same month this year she sent \$15,324 worth, and 11,592 lbs. of preserved lobsters.

Correspondence.

LEGISLATIVE INTERFERENCE WITH LENDING ON STOCK.

To the Editor of the *Monetary Times*

DEAR SIR.—When reading the article on "The Collapse of Stock Speculation in Montreal," contained in your last issue, I was much pleased with the concluding paragraph wherein you direct attention to the expediency of considering whether the power of borrowing money on stock, conferred by the Banking Act, should not be modified at the next session of Parliament. I have little doubt that, with the exception of the gamblers you refer to, the general public would prefer to see the privilege of making such advances abolished altogether, for it is difficult to recognise upon what grounds of public advantage such a power was ever conferred, whilst the evils and disasters resulting from it are abundantly manifest. To what may we, in a great measure, attribute the over-trading of the past few years, with its attendant crop of bankruptcies and compromises, but to the undue multiplication of our banking institutions, introducing to credit a class of customers totally unworthy of it, to the detriment of those whose

business has been done upon sound and conservative principles. That the rapid increase in the number of our Banks was not the legitimate result of a healthy expansion of trade is patent from the fact of our leading institutions being compelled, for years past, to seek a foreign market for the employment of a portion of their capital. This certainly would not have been the case had sufficient business of a satisfactory nature presented itself at home.

To what extent the starting of these new institutions has been aided, if not altogether brought about, by the power of borrowing money on stock, cannot be arrived at, but that the existence of some is owing to this facility I think there can be no question.

With this power abolished there need be no fear that Banking facilities will not be forthcoming when a legitimate need arises, but any such, which may then be established, will be born of the wants of the people and not the creation of stock jobbers and gamblers, whose object attained, bequeath their responsibilities, in too many instances, to widows and orphans.

I hope, Mr. Editor, you will continue to agitate the subject until the necessary reform is accomplished.

Yours truly,
BANKER.

Dec. 4th, 1876.

Insurance.

FIRE RECORD.—Cobourg, 9.—A barn owned by Dr. Beatty, and in the occupancy of Mr. Welsh was burned, with contents. Building has a small insurance on it, contents none.

Orangeville, 9.—The last and peg factory of M. Tredale was destroyed by fire. Loss on stock, machinery and plant about \$5000. Building insured for a small amount. The bakery of Mr. Poore took fire later in the same day and was consumed; loss considerable.

Chesterville, Ont. 17.—A fire destroyed the saw mill, and also the grist mill of R. H. Rose. Loss \$700, no insurance.

Ripley, Ont. 17.—The dwelling of R. McInnes, and Care Huron took fire from the stove pipe and burned down. Four children burned to death.

Seaforth, 18.—The cheese factory of A. Stouffer was destroyed by fire. Loss about \$2,000; insured in Gore Mutual, and Berlin Economical for \$1,200.

Ottawa 13.—Octave Lesay's carriage shop partially destroyed by fire.

Ohio, N. S. 11.—The grist mill and kiln of Alex. McDonald destroyed by fire. Loss \$2,400 insured in citizens for \$1,200.

Halifax, 13.—H. E. Taylors & Cos. furniture factory near here burned to day; loss \$5000, insured in Queen for \$3,000.

Hamilton, 13.—The storehouse of Brierly and Graham, cabinet makers was partially burned bedsteads &c. worth \$600 were destroyed.

Rothsay, 14.—Barn and stables of Wm. Murcheson in Arthur burned; insured in Agricultural Mutual.

Merriton, 13.—A fire began in A. Bradleys frame dwelling, consuming it and Hamiltons hotel near by, and partially destroyed E. Boyles dwelling. Bradleys loss \$800, insured for \$500. Hamiltons \$2000, insured for \$1,200, Boyles small, and covered by insurance.

Halifax, 16.—Lawrence Gooley's buildings on Albemarle and Duke streets were burned; No insurance.

Pictou, 16.—The store of Peter Carroll was burned yesterday. Insured.

Montreal, 15.—A fire on Montcalm Street destroyed the upper stories of two houses, and all the furniture therein.

Boxgrove, Sparta, Ont., 19th.—The Sparta woollen mills took fire, and were consumed, with most of contents.

Elphin, Ont., 10th.—The store of Isaac Mendles took fire, from the chimney, and was burned down, goods partly saved. Loss \$1,500; not insured.

Otonabee, 8th.—The dwelling of M. McMartin burned. Insured for \$500 in Agricultural Mutual.

Omemee, 13th.—The outbuildings on David Pogue's farm near here were burned. Loss \$500; insured for \$250 in Canadian Agricultural.

Belleville, 13th.—Grainger's clothing store took fire, the building was gutted, and the stock mostly destroyed. The building belongs to R. B. Richardson. Mr. Grainger is insured for \$5,000 in the Stadacona.

15th.—A small frame house near town, owned by Mrs. Goggio, was burned to the ground. Loss \$450; no insurance.

Laprairie, 16.—A fire broke out here this evening during a wind storm, and destroyed the post office, telegraph office, the store of H. Sylvestre & Son A. Ledaire's hotel and two stables owned by Leclair & Brosseau. Loss estimated at \$20,000 part insured. The weather was so cold that the firemen could not use their hand pumps. The citizens formed a bucket brigade and demolished all the wooden buildings near the scene of the fire. Sylvesters loss about \$12,000; insured for \$6,000; Brosseau, who owned the post office loses \$10,000, insured for \$6,000, Leclair's insurance \$900.

Watford, 14.—A fire broke out in and destroyed frame building occupied by D. McDonald, saddler, and B. Jackson, barber. McDonald lost \$800 on stock & tools; insured in Merchants & Manufacturers for \$500. Jacksons loss \$100; not insured. T. Fawcett owned the building; insured for \$250. An adjoining building of J. Williamson's was burned, loss \$1000; no insurance. G. P. Wynn shoe dealer was the occupant, whose loss is \$4000; insured for \$2000 in Canadian and Waterloo Mutuals, and saves about \$500 worth of stock. A Hollingsworth, barber, burned out, contents of house saved. R. D. Correstines frame building 130 feet long, injured \$200 worth; insured for \$1,100. A. D. Thompsons stock of dry goods therein was much damaged in removal; insured for \$1000. The building of T. Fortune was next burned, loss \$1500; insured in Stadacona for \$900, occupied by G. Rodgers grocer, who loses \$200 on removal of stock, but has a policy for \$2000 in the Merchants & Manufacturers Mutual; Thomas Taylor, photographer loses \$100; insured for \$200; Campbell Bros. bank took fire, but was saved, although damaged; loss covered in Stadacona. Mrs. Finlayson, milliner damage to stock and furniture \$150; insured in Merchants and Manufacturers, slight damage was done to the premises of Campbell Bros., G. Bond, A. Black, and H. Lane, all of whom except the last, are covered.

TRUST AND LOAN COMPANY OF CANADA.—The half-yearly report has been issued, and states that, including £2,003 brought forward, the balance at credit of revenue is £25,325, from which it is proposed to pay a dividend at the rate of 8 per cent. per annum, less income-tax and to carry £8,313 to the reserve fund. A balance then remains of £4,012, out of which the directors recommend a bonus of 1 per cent., less income-tax, leaving £762 to be carried forward.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending from 7th to 14th December 1876, in comparison with same period last year. Passengers, \$1399,69; freight \$1269,38; mails and express, \$240,08; total, \$2909,15. Same week last year, 2634,28; increase \$274,87. Total traffic to date, \$265934,90; do year previous, 276835,86; decrease \$10900,96.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec 19, 1876.

The quietness usual in all branches of the wholesale market, just before the Christmas Holidays, is the prevailing feature of the market to-day, and no special activity in any branch of business is looked for till after the new year. The heavy fall of snow we were favored with yesterday will make good winter roads, and will be the means of bringing a good many small buyers into town for Christmas supplies. The ice bridge is expected to form in a day or so if the present intense cold continues. On Sunday morning the thermometer registered 28° below zero, and yesterday morning it was nearly as low.

We call attention to the stock of flour and grain in store on the 15th inst. the former being increased 6,541 barrels since the 1st inst., while wheat has decreased 9,000 bushels, on the Corn Exchange there have been hardly any sales during the week and quotations are nominal. Leather is fairly active; hides are in demand beyond what the supply can meet, and prices are tending to another advance. Groceries are quiet and sugar has declined about $\frac{1}{4}$ c; coffees are firm but teas are almost a drug in the market. Raw furs are weaker and lower prices are looked for. The retail trade of the city, owing to the cold blustering weather, has not been so active as is expected at this season, but now, with good sleighing and more moderate temperature, more lively times are expected.

ASHES.—Pots.—The price of ashes has not varied much during the week; receipts are small but sufficient to meet the demand, if anything, prices are a little stiffer than this day week. Firsts have been selling at \$4.30 to 4.35, exceptional tares bringing about $\frac{1}{4}$ c more; nothing doing in inferiors. **Pearls.**—We only heard of one sale during the week which was at \$5.30; market closing at \$5.25 to 5.35. Stocks at present in store, Pots 2,790 brls.; Pearls 774 brls.

BOOTS AND SHOES.—Manufacturers are working on spring goods, but very few orders are coming in. Prices are not yet fixed on, and it is not likely we will be able to give quotations till the beginning of January. Stock taking is about over. Remittances lately have been, upon the whole, satisfactory.

DRUGS AND CHEMICALS.—There have been a moderate number of small orders coming to hand, but nothing doing in round lots, which could be bought under our quotations. Stocks are generally well assorted and pretty full. We make a few unimportant changes in our list this week. We quote: *Bi Carb* \$3.50 to 3.75; *Sal Soda* firm at \$1.37 $\frac{1}{2}$ to 1.40; *Caustic Soda* \$3.25 to 3.50; *Soda Ash* 2 to 2 $\frac{1}{2}$ c; *Copperas* 1 $\frac{1}{2}$ c; *Alum* 2 to 2 $\frac{1}{2}$ c; *Epsom Salts* 2c; *Salt-petre* \$8.00 to 8.50; *Brimstone* \$2.50 to 2.75; *Sulphur* \$3.50; *Bleaching Powder* $\frac{1}{4}$ to 2; *Blue Vitriol* firm at 6 $\frac{1}{2}$ to 7 $\frac{1}{2}$ c; *Cream Tartar* ground 29 to 31c; *Cream Tartar Crystals* 26c; *Borax* 14 to 16c *Madder* 9 to 12c.

DRY GOODS.—This trade has been doing nothing of any consequence during the past week, stock is still being taken by many houses. Travellers, who are out, report business in the country as very dull, the roads being bad for travelling; but, now that there has been a good fall of snow to form winter roads, business may bristen up a little, but no activity is expected till after the holidays.

FISH.—The market is very quiet and only small sales taking place at our quotations, but as stocks are light prices are expected to advance as Lent approaches. We quote: *Dry Cod* \$5.00 to 5.50; *Green Cod* per brl. \$6.00 for No. 1 and

\$5.00 for No. 2; ditto draft \$7.00 for No. 1 and \$6.00 for No. 2; *Labrador herrings* \$6.00 to 6.50; *Salmon* \$11, \$10 & 9, for Nos. 1, 2 & 3, respectively; no *Mackerel* in market.

FURS.—This market is very quiet, few coming in, but quite sufficient for the demand, prices have a downward tendency. We note a considerable reduction on dark martin, and prime dark mink the latter is now quoted at \$1.50 to 2.00 and can be bought in New York at the same figures in greenbacks. It is fully expected that quotations will be lowered all round after the new year. We quote *Beaver* \$1.75 to 2.00. *Bear large* \$8.00 to 10.00; ditto small \$4.00 to 7.00; *Fisher* \$6.00 to 8.00; *Silver Fox* \$25.00 to 60.00; *Cross Fox* \$2.00 to 5.00 *Red Fox* \$1.25 to 1.50; *Lynx* \$1.50 to 1.75; *Martin dark Lab* \$5.00 to 7.00; ditto pale \$1.25 to 1.00; *Mink dark prime* \$1.50 to 2.00 *Otter fine dark* \$6.00 to 8.00; *Fall Muskrat* 12 to 15c.; *Raccoon* 25 to 60c; *Skunk* 20 to 40c.

FREIGHT.—Nothing now to report in this department latest engagements to Liverpool via Portland, heavy grain 7/0 to 7/6; oats 6/6 flour 4/0 to 4/6; butter and cheese 60/0; pot-ash 40/0; Pearls 50/0 per ton.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 15th inst. were 58,899 brls., against 52,358 brls., on the 1st. inst. and 49,812 brls., on the 15th, December 1875. Receipts during the past week 9400 brls. Total receipts from 1st. January to date 898,062 being a decrease of 107,787 brls., on the receipts for the corresponding period of 1875. Although the market has exhibited a good deal of firmness during the week there has only been a light demand for the supply of immediate wants from the local trade. We quote: *Superior Extra*, \$6.25 to 6.35; *Extra*, \$5.95 to 6.05; *Fancy* \$5.70 to 5.75; *Spring Extra* \$5.30 to 5.40; *Superfine*, \$5.00 to 5.10; *Strong Bakers' Flour*, \$5.50 to 5.65; *Fine*, \$4.50 to 4.65; *Middlings*, \$3.75 to 4.00; *Pollards*, \$3.25 to 3.50; *Oatmeal*, \$5.20 to 5.50; *Corruceal*, \$2.75 to 3.00.

GRAIN.—*Wheat.*—Stocks in store, and in the hands of millers, on the morning of the 15th inst., were 96,374 bushels against 105,374 bush. on the 1st inst., and 415,060 bushels on the 15th December, 1875. Receipts by rail during the week 400 bushels; total receipts from 1st January to date 6,386,030 bushels being a decrease of 2,213,208 bushels on the receipts for the corresponding period of 1875. No transactions reported, and quotations are quite nominal. *Maize* is also nominal at 57 to 58c; *Peas*, no sales reported, nominal quotation 86 to 87c; *Oats* are in moderate demand for local wants at 37 to 40c; *Barley* is inactive at 60 to 65c.

GROCERIES.—*Teas.*—Japans, the latest mail news from Japan are to the 25th October. Under that date Messrs. Charles Thorel & Co. write:

"Since our last we have again to report a dull and dragging market, holders appearing disinclined to push business, although but little disposition to operate at present rates is shown on the part of buyers. Settlements are chiefly of the higher grades, at full prices, which are being distributed pretty generally in small parcels to sustain rates; *Teas* below *Finest* are somewhat neglected, and as stocks are reported to be increasing, with a continued dull market in New York; lower rates here will appear imperative. The delayed departure of two sailing vessels, and the favorable tenor of written mail advices now coming to hand, keep our market firm in spite of telegrams lately received advising decline to 31 cents of *Good Medium*, and weak market on your side. Without further recovery in American market, present prices cannot rule much longer here, and the next two months will probably see business done at a decline. It is difficult to give quotations, which we omit in present state of our market. The 'Cremona'

sailed 14th inst., with 610,726 lbs., for New York. The 'Lothair' and 'Ambassador' are expected to follow a week hence. The Steamship 'Glengyle,' sails 28th inst., via Hiogo, Amoy and Suez, for the same destination. The schooner 'John M. Kean' is on the berth for San Francisco. Export this season up to date:

San Francisco, per sail, 325,319 lbs.; ditto per steamer, 1,725,683 lbs.; total 2,050,002 lbs. Eastern States, per sail, 2,100,382 lbs.; ditto, per steamer, 5,974,987 lbs.; total 8,075,369 lbs. Sum total 10,125,371.

And this steamer takes in all 4,696 packages from this port. Exchange has ruled very irregular during the fortnight, and closes weak at 4/04 for 6 mos. Sight Documentary Bills on London.

Our market for teas has been very dull, although holders are more disposed to press sales, but the demand has only been for small lots. Round lots could hardly be placed at figures at all satisfactory to importers. Stocks of all kinds of Japans except finest are large. Blacks and Greens are entirely neglected, and difficult to sell at any price. Meantime we do not make any change on our last week's quotations. *Coffee*, in sympathy with the English and New York markets, is firm and advancing. *Maracaibo* is now quoted 21 to 23c; *Java firm* at 29 to 32c; *Jamaica* 21 to 22c; nothing reported in other kinds. *Sugar*—Market is still weak with downward tendency. Stocks here are large, and sales reported are from a 1/4 to 1/2c under last week's prices. We quote *Scotch refined* 9 1/2 to 10 1/2c, as to sample; *dry crushed* 11c; *granulated* 11 to 11 1/2c; *raw sugars* are quiet at 9 1/2 to 10 1/2c. *Molasses*—There has been more demand this week for this article, and as stocks are small holders are firm; a number of small sales are reported within our range of quotations. *Barbadoes* 48 to 52c; *Sugarhouse* 27 1/2 to 32 1/2c; these are the only kinds offering here at present. *Rice*—The rise in the English market has told on the price here, and holders are asking \$4.00 to 4.25; stock chiefly in one hand. *Spices*—The market is unchanged, and beyond a small jobbing demand there is nothing doing. Last weeks quotations are unchanged. *Fruit*—Very little change of any consequence can be noted in the fruit market; sales are still confined to job lots to the trade at our quotations but for round lots less would be accepted. *Layer raisins* \$1.55 to 1.70; *valencias* 7 1/2 to 7 3/4c *sultanas* 10c; *seedless* 7 to 7 1/2c; *currants* 6 to 6 1/2c; *figs* in small boxes are scarce and command from 11 to 12 1/2c; *Tarragona almonds* 13 1/2 to 14 1/2; *filberts* 7 1/2 to 8 1/2c; *walnuts* 11 to 11 1/2c.

HIDES AND PELTS.—The demand for hides is greater than the supply, the market is very firm and the advance noted last week is fully maintained. We continue to quote No 1 hides \$7.00; No 2 ditto \$6.00; No 3 ditto \$5.00; *sheepskins* \$1.00 to 1.10.

HARDWARE.—The quotations usual at this season still prevails, but the recent snow fall will make good roads and probably bring in a number of small orders this week, but no special activity is looked for till the beginning of the year, stock taking is hardly finished yet.

LEATHER.—The prospect of higher prices, after the new year, tends to prevent the dullness usual at this season, and cutters are buying up all the stock they can get hold of, at a reasonable figure. Spanish sole advances weekly in sympathy with the New York market and the continued advance in hides. Slaughter is firmer in tone and the demand good. Upper and Splits have sold freely at an advance of 1 to 2c; *Harness* and *Sheepskin linings* show no improvement. We quote *Hemlock Spanish sole* No. 1 B. A. 25 to 26c; do. No. 2, 23 to 24c; No. 1 *Orinoco* 24 to 25c; No. 2 ditto 22 to 23c; *Zanzibar Spanish sole* No. 1 23 to 24c; do. No. 2 19 to 21c; *Buffalo sole* No. 1, 22 to 00c; do. No. 2, 20 to 00c; *Hemlock slaughter* 25 to 27c, *waxed upper light and medium* 36 to 38c; do.

heavy 33 to 36c; *grained upper* 35 to 36c; *splits large* 25 to 30c; do. small 15 to 22c; *calfskins* 27 to 36 lbs, 55 to 70c; do 18 to 26c; *lbs* 50 to 65c; *sheepskin linings* 20 to 35c; *harness* 22 to 26c; *buffed cow* 14 to 16c per ft.; *enamelled cow* 17 to 18c; *patent cow* 17 to 18c; *pebbled cow* 14c to 16c; *rough leather* 24 to 27c.

OILS.—Market rules very quiet for fish oils, stocks of which are unusually light. We quote: *Cod oil* 60 to 62 1/2c; *Seal*, pale, 62 1/2c; ditto, *straw*, 55 to 57 1/2c; ditto, *steam refined*, 65c; *Whale oil* 52 to 55c; *Linseed*, raw, 55 to 57 1/2c; ditto, *boiled*, 60c; *Olive oil* 95c to \$1.00; *Petroleum* is quiet, *car-loads* sell for 32 1/2c, small lots and single barrels 33 1/2 to 35c.

PROVISIONS.—*Butter.*—Receipts during the past week 1,596 kegs; shipments 2,596 kegs; there is not much wholesale demand at the moment, but the local demand for choice butter is moderately active at about the following rates, *Dairy*, Western, 20 to 21c; *Brockville and Morrisburg* 22 to 24c; *Eastern Townships* 24 to 25c sales chiefly at inside quotations, market closes inactive. *Cheese.*—Receipts 98 boxes; shipments 3368 boxes; small sales of fine only transpiring at 12 1/2 to 13 1/2c. *Pork* no receipts or shipments nothing doing in this article worth recording and our quotations are nominal. *Mess pork* \$19.00 to 19.50; *Thin mess* \$18.00. *Lard* has been in fair demand at 12 to 12 1/2c for tubs and pails; *Tallow* 8 1/2c; *Dressed Hogs* are arriving more freely for which there is a good demand and market closes firm at \$7.00 to 7.25 per 100 lbs.

SALT.—Market is quiet coarse can be bought at 60 to 62 1/2c according to size of lot; factory filled \$1.00 to 1.25; fine 70 to 80c.

WOOL.—The market for Canadian wools is firm at 27 to 28c for super, and 26 to 27c for unassorted; there is still a moderate enquiry for small lots of wool at quotations, and rather more firmness has been exhibited during the week.

TORONTO MARKET.

TORONTO, Dec. 21, 1876.

Since Thursday last we have had a series of very keen frosts, and storms of wind and snow, which have subsided into steady cold, but clear weather, and snow enough to make good sleighing. The cold "snap" has been general over, at least, this Province, and at most points there is sleighing.

There are not many goods selling this week. Wholesalers and manufacturers are generally taking stock, and no stir is expected in these lines till after New Year. Retailers, and especially dealers in Christmas goods, will doubtless have the usual flurry for holiday presents. These remarks will probably apply to other districts and places than this city. In groceries and provisions there is no marked change in price. Sugars are firmer, and fruits active.

We wish our subscribers and readers the compliments of the season, and congratulate them upon an improving condition of mercantile affairs.

BOOTS AND SHOES.—We cannot make, as yet, any change in our prices in this line, notwithstanding the marked advance in sole leather, and the hardening tendency in all grades. The present prices will likely govern the remainder of the winter season, but an increase in prices for spring orders is possible, when the threatened rise in leathers, induced by the upward movement of hides, takes place.

CATTLE.—As promised last week, we now give a few figures concerning the *Guelfh fair*, not having room to notice the minor ones. Seven hundred head of cattle bought at the

Guelph fair were brought to Toronto and to other points east of here. Hamilton also bought a considerable number of those offered. The average price paid for these animals was more nearly four than five cents per lb. live weight, although some Christmas cattle cost as high as seven cents. This is a much lower average than was expected.

It is also true that in Montreal disappointingly low prices continue to prevail. One reason for these prevailing low rates is doubtless that there are too many cattle, insufficiently fed and insufficiently cared for, hurried into market. The appearance of many of these suggests that ten animals have been fed (we do not say fattened) with food that was not more than enough for six. If our farmers would concentrate their attention and their provender upon the six cattle, instead of attempting to feed the ten, they would find a ready market, and a price so much heightened that they would rather gain than lose by the reduced number fed. Sheep and Lambs are plentiful in second class animals, and prices for these continue as last quoted. A lot of 100 good lambs were sold this week for \$500, and a lot of 30 brought \$5.25 each. Hogs are not so numerous in the market by reason of the late storm, and prices are therefore a shade higher and firm.

FLOUR AND MEAL.—*Flour*—Stocks in store December 18th 5,840 bbls., against 4,623 bbls. last week, and 7,768 bbls. on corresponding date last year. The market is firmer the past day or two; a slight fall of 1/ had occurred in Liverpool on Monday, but recovered to-day. There has not been much doing, sellers and buyers being rather apart, and a feeling of uncertainty seems to prevail as to the time, and the effect on prices, of the coming advance in freight rates. Superior extra is steady at \$6.00 to 6.40. Buyers are willing to pay \$5.30 for fancy, but it is scarce. We hear of one sale of choice at \$5.35. Spring extra is in good demand for all offered, but not much is offering. \$5.00 to 5.10 represents market price.

GRAIN.—*Wheat*—Fall—Stocks in store 40,092 bushels, against 66,604 bushels last week, and 151,310 bush. on corresponding date last year. The market has been quiet through the week, but to-day is firm at quotations for Nos. 1 and 2. Of the former scarcely any is to be had; the latter shows an improved figure from last week, say \$1.22 to 1.23. Spring—Stocks in store 107,406 bushels, against 93,783 bushels last week, and 159,818 bushels same date last year. We quote \$1.17 to 1.19 for No. 1, and hear of a carload of old sold at \$1.20 f.o.c. The Chicago market shows a disposition upward, notwithstanding the expected rise of freights. *Oats*—Stocks in store 16,263 bushels, against 10,638 bushels last week, and 6,807 bushels on like date in 1875. The market is firm at 42c. *Barley*—Stocks in store 437,369 bushels against 435,924 bushels last week, and 125,482 bushels on like date last year. The market is dull and drooping; the stocks, as may be seen above, are large, and there is scarcely any movement. We quote No. 1 78 to 80c; No. 2 has sold at 65c on track, and 68 and 70c f.o.b. *Peas*—Stocks in store 23,084 bush.; nothing doing.

FUEL.—The market is decidedly active, with a good demand especially for all kinds of *Coal*. Prices remain the same as for some weeks past, with the exception of first quality soft which has advanced 50c per ton within the week. *Briar Hill* we quote \$6.00 to 6.50; *Churchill* \$4.50 to 5.50 of anthracite coals; *Stove* is worth \$6.00 *Nut* \$5.75; *Egg* \$5.50. The stock now on hand is over 25,000 tons in excess of last

year, but the increased demand will doubtless, during the winter dissipate any surplus stock. *Wood* is in good request; *Hard* is worth from \$5.50 to 6.00 for a four foot article; cut and split \$7.00 soft brings from \$4.00 to 5.00. A failure in this line is announced, but as the stock in hand does not exceed \$5000, prices will not be affected.

HARDWARE.—The principle stir in this line at present is in such goods as skates, Britannia goods, and cutlery, for Christmas presents. Prices have undergone no perceptible change, except in the article of *Shot* which shows a stiffening since the close of navigation, and we quote now, 7 1/2 to 7 3/4c. Tin and tin plates are firm; late advices shows the English market tending upward still. Prices of heavy goods generally are stationary at quotations; shelf goods have been moving steadily. Business generally, in this line, is quiet and remittances at the moment backward.

HIDES.—Contrary to expectations, demand from United States dealers has continued active; and that from local buyers has, as we stated last week almost ceased. The market is bare of all descriptions of hides, and prices have advanced within the week to 8 1/2 to 8 3/4c for No 1 cured and inspected. *Sheepskins* we quote at \$1.25 to as high as 1.60, the latter rate having been paid for choice, a good many have been offered and taken.

LEATHER.—We have again to advance our quotations for all descriptions of sole, the American markets for both hides and leather continuing their upward movement. Tanners and dealers are disposed to hold for an advance, whilst manufacturers, many of whom have made their prices and their samples for spring trade, have a natural objection to giving an increased price. There is a fair movement in sole in this market, some cutters laying in fair lots in anticipation of the further rise, which we cannot but think must come. Upper is not plentiful, and is higher; a good make of heavy will now bring 34 to 36c.; and light we quote 36 to 38c., at which price it is firm.

FRUITLESS AFTERTHOUGHTS.—Whenever there is a sharp rise in merchandise it is perfectly natural that everybody who deals in it should regret not having laid in a great lot of it. It requires some philosophy to preserve one's equanimity when confronted with the necessity of paying thirty cents a pound for an article, which it was hard to persuade anybody to buy at twenty a short time ago. And yet if everybody had foreseen that the advance was coming nobody would have been willing to sell, and the change would have been instant instead of gradual. The shoe manufacturers have had things so entirely their own way for two or three years that they can well afford to give the tanners a chance. It requires no real exercise of forbearance or magnanimity to acquiesce cheerfully in the situation, inasmuch as the contribution will fall mainly on the consumers and be distributed so nicely and widely that it will scarcely be felt. The improved condition of affairs is attributable to natural causes, has been brought about to an opportune moment, and will finally rebound to the welfare of the whole trade in all its various branches and ramifications.—*Shoe & Leather Reporter*.

WOOL.—There is considerable held in this market, and that in few hands. Holders are of the opinion that the price must rise, and are therefore indisposed to concede. *Fleeco*, we still quote, 32c; *Pulled* 25 to 30c.

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Applications for Class B. Policies to date from 1st
December, conferring unusual privileges, will be received
until 31st January, 1877, securing an additional year's
Bonus of probably £40 0 0 on a £1,000 Policy, more than
later entrants.

REPORTS

of the 37th Annual Meeting and Balance Sheets can now
be had on application to above office, or to any of the
Agents throughout the Dominion.

RICHARD BULL,
Secretary.

DICKSON & BENNING,
MANUFACTURERS OF
PLUG TOBACCOS,
PARIS, Ont.

BRITISH AMERICA Assurance Company.

Incorporated A.D. 1835.

Notice is hereby given that a dividend at the rate of **Ten per cent per Annum,**

on the Capital Stock paid up, has been this day declared for the half year ending the 31st inst., and that the same will be payable on and after

TUESDAY, THE SECOND OF JAN. NEXT.

The Stock and Transfer Books will be closed from the 23rd to the 30th instant, both days inclusive.

By order of the Board.

F. A. BALL, Manager.

British America Assurance Office, Toronto, Dec 19, 1876.

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NOTICE

It is hereby given that application will be made to the Parliament of Canada at the next session thereof, by the London and Ontario Investment Company (limited), for an act to amend the act passed in the 39th year of Her Majesty's reign, cap. 62, intitled "An Act to Incorporate the London and Ontario Investment Company (limited), and particularly to amend the fifth section of the said act by striking out the last clause thereof and enacting in lieu thereof that the total amount of sums to be borrowed, as mentioned in the said section, shall never exceed the amount of the capital subscribed, and upon which twenty per cent. has been paid up, and to amend the seventh section of the said act by striking out the last six words thereof, and to amend the fourth section of the said act by striking cut the words "not exceeding eight per centum per annum," and to authorize the said company to make loans upon the security of stocks of banks, incorporated companies and municipal corporations, and to grant to the said company such other powers as may be granted to other similar companies at the said session;" and to amend the said act in other respects, and for other purposes.

Dated at Toronto this 30th day of November, 1876.

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Solicitors for Applicants.

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STATEMENT OF BANKS Acting under Charter, for the Month ending Nov. 30th, 1876, according to Returns furnished by the Banks to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.					LIABILITIES.									
	Capital Authorized	Capital Subscribed	Capital Paid Up.	Notes in Circulation	Dom. Govt. deposits payable on Demand.	D. Govt. deposits payable after notice on a fixed day.	Prov. Govt. deposits payable on demand.	P. Govt. deposits payable after notice on a fixed day.	Other Deposits Payable on Demand.	Other deposits payable after notice on a fixed day.	Due to other Banks in Canada.	Due to Agencies of other Banks or Agents in foreign countries.	Due to Agencies of other Banks, or Agents, or Agents's in United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.
Bank of Toronto	3,000,000	2,000,000	2,000,000	960,613	7,683	50,000	37,463	60,000	1,416,956	1,037,256	78,872	56,772	120,000	3,678,163	
Bank of Montreal	1,000,000	1,000,000	631,127	444,563	17,333	50,000	37,463	60,000	593,958	246,011	2,751	6,018	120,000	1,776,886	
Bank of Nova Scotia	6,000,000	6,000,000	3,000,000	1,819,986	39,975	50,000	37,463	60,000	3,842,000	2,400,000	6,163	127,276	120,000	13,706,615	
Bank of New Brunswick	1,000,000	1,000,000	770,250	879,660	7,975	50,000	36,151	50,000	1,230,190	951,528	53,530	16,842	120,000	3,068,170	
Bank of St. John	1,000,000	1,000,000	2,096,010	1,923,842	233,641	50,000	36,151	50,000	1,904,003	648,928	53,530	16,842	120,000	3,068,170	
Bank of St. Charles	1,000,000	1,000,000	501,250	384,284	601	50,000	36,151	50,000	228,413	229,530	16,842	16,842	120,000	3,068,170	
Bank of St. James	1,000,000	1,000,000	917,871	644,284	46,165	50,000	36,151	50,000	665,277	494,200	7,101	24,970	120,000	3,068,170	
Bank of St. George	1,000,000	1,000,000	512,353	149,284	11,882	50,000	36,151	50,000	105,031	157,271	7,101	24,970	120,000	3,068,170	
Bank of St. Andrew	1,000,000	1,000,000	840,452	409,725	5,309	50,000	36,151	50,000	554,338	763,219	3,340	242,985	120,000	3,068,170	
Bank of St. David	1,000,000	1,000,000	1,983,300	3,465,670	1,725,113	50,000	36,151	50,000	645,171	5,376,130	626,816	1,076	120,000	20,349,835	
Bank of St. Peter	1,000,000	1,000,000	4,866,666	1,126,666	20,443	50,000	36,151	50,000	1,175,928	5,066,131	8,245	365,100	120,000	7,769,486	
Bank of St. Paul	1,000,000	1,000,000	1,600,000	1,681,911	14,591	50,000	36,151	50,000	578,897	441,832	8,570	9,313	120,000	1,680,385	
Bank of St. John's	1,000,000	1,000,000	2,000,000	680,098	48,616	50,000	36,151	50,000	1,018,520	1,018,520	13,708	9,313	120,000	2,420,065	
Bank of St. Charles	1,000,000	1,000,000	1,941,270	34,387	10,544	50,000	36,151	50,000	234,345	200,517	6,468	4,867	120,000	3,492,833	
Bank of St. James	1,000,000	1,000,000	797,750	143,312	20,561	50,000	36,151	50,000	78,314	205,688	6,509	4,867	120,000	3,492,833	
Bank of St. George	1,000,000	1,000,000	218,970	102,692	49,955	50,000	36,151	50,000	95,881	95,881	6,509	4,867	120,000	3,492,833	
Bank of St. Andrew	1,000,000	1,000,000	617,260	2,355	4,598	50,000	36,151	50,000	116,800	94,346	6,509	4,867	120,000	3,492,833	
Bank of St. David	1,000,000	1,000,000	1,302,684	423,440	63,215	50,000	36,151	50,000	131,161	333,667	9,763	6,692	120,000	3,492,833	
Bank of St. Peter	1,000,000	1,000,000	1,000,000	492,456	10,800	50,000	36,151	50,000	274,926	68,915	9,763	6,692	120,000	3,492,833	
Bank of St. Paul	1,000,000	1,000,000	1,996,956	1,092,819	90,175	50,000	36,151	50,000	751,763	133,260	31,811	8,148	120,000	3,492,833	
Bank of St. John's	1,000,000	1,000,000	816,786	3,138,881	75,321	50,000	36,151	50,000	2,103,681	566,516	40,900	11,399	120,000	4,043,658	
Bank of St. Charles	1,000,000	1,000,000	183,719	66,081	16,040	50,000	36,151	50,000	93,573	81,260	57,038	13,519	120,000	3,492,833	
Bank of St. James	1,000,000	1,000,000	793,070	38,951	16,940	50,000	36,151	50,000	116,315	116,315	44,539	7,058	120,000	3,492,833	
Bank of St. George	1,000,000	1,000,000	2,500,000	421,375	116,520	50,000	36,151	50,000	2,756,816	304,842	44,539	7,058	120,000	3,492,833	
Bank of St. Andrew	1,000,000	1,000,000	1,990,956	402,610	104,302	50,000	36,151	50,000	2,756,816	304,842	44,539	7,058	120,000	3,492,833	
Bank of St. David	1,000,000	1,000,000	981,470	216,564	6,172	50,000	36,151	50,000	304,488	783,765	56,368	2,044	120,000	3,492,833	
Bank of St. Peter	1,000,000	1,000,000	3,465,370	1,118,403	47,226	50,000	36,151	50,000	294,101	2,000,517	14,809	2,044	120,000	3,492,833	
Bank of St. Paul	1,000,000	1,000,000	62,021,654	2,206,939	2,404,935	3,975,836	1,824,931	3,512,423	34,168,695	25,100,164	1,439,378	778,538	224,781	93,815,958	
Bank of Nova Scotia	400,000	400,000	366,566	109,063	82,476	109,063	10,510	50,000	66,151	32,770	1,939	9,222	1,939	294,277	
Bank of New Brunswick	1,000,000	1,000,000	522,119	522,119	151,533	50,000	36,151	50,000	241,688	1,048,862	30,029	9,222	1,939	2,013,767	
Bank of St. John's	1,000,000	1,000,000	900,000	538,798	102,721	50,000	36,151	50,000	149,326	207,238	33,975	3,045	1,939	1,332,060	
Bank of St. Charles	1,000,000	1,000,000	600,000	244,356	15,195	50,000	36,151	50,000	149,978	295,443	1,083	304	1,939	689,016	
Bank of St. James	1,000,000	1,000,000	500,000	208,931	15,195	50,000	36,151	50,000	113,466	388,330	17,517	3,045	1,939	747,557	
Bank of St. George	1,000,000	1,000,000	199,930	73,873	88,712	50,000	36,151	50,000	13,985	133,777	80	788	1,939	242,505	
Bank of St. Andrew	1,000,000	1,000,000	1,000,000	52,665	88,712	50,000	36,151	50,000	668,479	1,652,523	88,740	1,939	1,939	3,042,274	
Bank of St. David	1,000,000	1,000,000	601,200	134,435	2,099	50,000	36,151	50,000	66,930	208,349	1,390	365	1,939	778,740	
Bank of St. Peter	1,000,000	1,000,000	200,000	136,562	41,256	50,000	36,151	50,000	88,363	88,363	963	1,403	1,939	268,498	

BANK.	Specie.	Dominion Notes.	Notes and Cheques on Other Banks.	Balances due from other Banks Canada.	Bal. due from Agencies of the Bk. or from other Bks. or Agencies in foreign countries.	Bal. due from Agencies of the Bk. or from other Bks. or Agencies in United Kingdom.	Gov't Debentures or Stock.	Loans to the Dominion Gov.	Loans to Provincial Govts.	Advances secured by Bk. or Stock.	Loans secured by Bonds.	Loans, &c. to Corporations.	Notes and Bills discounted Current.	Notes, &c. overdue and not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. premises).	Bank Premises.	Oth'r Assets not included above.	Director's Liab.	Total Assets.
ONTARIO.																				
Bank of Toronto...	174,643.64	479,566.00	121,474.47	32,644.41	128,773.55	128,773.55	147,155			40,100	49,801	523,853	4,814.87	44,539	96,030	12,930	51,000	1,039.5	244,581	6,897,147
Bank of Hamilton	61,233.16	35,766.00	32,618.37	15,812.28	39,375.27	39,375.27	250,000			219,310	288,519	65,043	1,285,977	1,959	1,808	11,908	11,000	13,249	13,249	2,115,768
C.B.K. of Commerce	844,347.97	668,096.21	393,942.51	702,504.51	1,586,956.58	1,586,956.58	250,000	19,066		575,894	447,521	493,043	11,540,740	234,539	142,557	46,849	224,242	11,000	405,381	48,115,361
Bank of Montreal	123,438.10	138,106.93	103,954.61	93,954.61	39,896.09	111,853.48	2,000			124,640	46,830	80,600	338,624	36,954	68,117	3,108	171,597	119,000	45,381	4,380,978
Dominion Bank	165,457.79	348,719.00	179,370.80	92,822.58	39,261.09	64,066.88	2,000			35,850	10,000	10,000	5,776,937	26,402	168,117	1,817	171,597	24,154	18,171	7,415,886
Ontario Bank	165,457.79	348,719.00	179,370.80	92,822.58	39,261.09	64,066.88	2,000			35,850	10,000	10,000	5,776,937	26,402	168,117	1,817	171,597	24,154	18,171	7,415,886
Standard Bk.	35,522.79	66,775.00	46,210.81	19,040.40	8,443.29	15,493.33				64,591	36,300	35,413	1,950,951	22,009	15,994	14,661	47,841	85,165	35,165	1,485,803
Federal Bank	82,677.56	123,775.00	115,862.15	38,664.41	12,568.24	2,791.13				231,536	50,600	3,475	2,477,750	5,372	6,246	17,267	4,800	3,600	140,780	3,161,382
Bank of Ottawa	18,538.11	19,245.00	15,834.63	12,333.33	29,567.74	29,567.74				52,973	50,600	3,475	1,984,752	14,449	35,667	17,267	83,581	1,237	140,780	971,000
Imperial Bank Can	68,671.10	127,001.00	65,178.73	123,333.33	29,567.74	29,567.74				52,973	50,600	3,475	1,984,752	14,449	35,667	17,267	83,581	1,237	140,780	971,000
QUEBEC.																				
Bank of Montreal	1,897,548.58	2,004,041.00	906,208.60	6,275.20	1,773,679.40	1,773,679.40		97,561		408,725	2,511,981	1,467,675	25,651,772	254,647	57,117	29,500	425,000	48,433	11,073,816	39,550,378
Bank of N. A.	686,267.00	667,718.00	268,744.00	27,951.00	1,063,514.00	1,063,514.00				443,560	1,046,610	1,046,610	10,650,047	124,016	27,856	42,160	200,000	29,068	31,588.4	11,073,816
Bank du Peuple	81,510.23	254,968.00	47,242.71	26,004.61	6,183.26	21,378.75				287,672	108,978	87,265	1,968,351	123,511	143,372	86,939	35,000	29,068	78,332	4,781,066
Bank Nationale	37,870.70	381,257.00	66,099.11	95,248.35	19,448.39	75,111.23				13,170	209,965	72,300	430,423	296,221	749,356	38,700	38,000	177,494	323,895	2,099,101
Bk Jacques Cartier	6,233.93	38,430.00	4,517.76	1,906.00	6,428.79	6,428.79							86,145.1	144,820	63,456	5,861	5,861	4,035	80,296	1,296,144
Bk de St. Jean	6,367.40	14,547.00	10,450.10	79,748.32	1,864.57	1,864.57							392,534	6,064	6,465	1,800	1,800	38,234	54,537	61,405
Bk de St. Hubert	5,073.14	7,693.00	12,400.00	92,509.92	1,424.99	1,424.99							474,457	2,194	2,479	1,800	1,800	49,378	1,219,765	1,219,765
Bk de Hochelaga	6,381.00	36,536.00	9,222.91	57,518.00	6,113.80	5,565.06							835,273	37,082	24,879	17,227	80,044	336,492	30,998,819	30,998,819
Eastern T.P. Bank	61,973.11	72,310.00	21,787.30	103,139.69	10,139.69	34,048.14							2,275,212	16,959	24,879	17,227	130,005	35,406	51,065	2,533,225
Ex. Bk. of Canada	11,040.70	91,883.00	48,171.77	163,656.59	43,336.63	109,974.25							158,101	103,448	41,152	25,400	164,978	3,009	254,605	6,658,484
Molson's Bank	165,818.73	256,803.25	242,229.88	93,269.91	50,169.35	109,974.25							5,245,643	370,988	325,324	369,684	630,621	302,420	514,961	22,870,732
Merchants' Bank	987,933.51	1,103,975.25	525,714.28	122,126.72	562,210.61	391,034.82							14,528,716	191,655	8,263	17,398	17,398	17,398	466,661	7,168,344
Metropolitan Bank	1,712.03	593.00	6,069.67	6,069.67	404.60	6,094.48							223,445	19,053	8,263	17,398	17,398	17,398	466,661	7,168,344
Metropolitan Bank	12,424.04	12,404.00	30,800.40	65,754.87	1,069.02	6,994.48							51,141,568	75,783	106,093	64,730	69,528	23,033	897,318	17,129,313
Quebec Bank	128,394.80	304,039.00	135,076.45	20,032.40	7,008.65	48,616.20							194,038	170,189	36,936	109,338	109,338	18,812	436,932	4,458,046
Union B. of L. C.	26,487.98	35,819.46	16,323.85	16,323.85	18,504.57	78,598.00							1,179,422	9,607	30,430	3,852	3,852	4,086	227,375	1,661,056
Stadacona Bank	2,630.68	334,670.50	304,172.03	5,683.00	11,843.00	78,598.00							637,817.4	107,630	234,966	182,741	230,837	4,086	33,073	8,783,211
Consolidated Bank	5,913,184.84	7,882,221.21	3,917,044.34	3,093,459.67	5,976,342.11	3,235,726.78		116,630		3,343,496	6,115,273	4,457,568	113,918,538	2,908,482	2,856,689	954,944	3,097,153	1,650,711	170,563,726	170,563,726
Total Ont. & Que.	21,932.79	16,888.50	11,555.35	12,651.58	9,879.31	35,308.02							639,690	106,671	3,364	36,534	8,000	18,426	51,886	761,908
NOVA SCOTIA	88,101.12	60,667.00	91,049.98	32,655.90	27,795.47	10,322.84							1,954,669	264,000	3,364	36,534	44,956	202,292	324,811	3,310,644
Bank of Yarmouth	112,403.17	67,953.00	91,611.45	41,313.18	7,126.85	10,516.23							1,712,032	74,421	53,988	1,311	35,000	211,256	239,836	2,501,832
Exchange Bk. Yr.	420,277.68	53,000.00	35,749.81	28,094.11	39,862.02	149,381.54							766,813	12,786	6,125	1,600	48,000	79,548	125,944	1,370,359
People's Bk. of Hal.	121,618.68	53,000.00	35,749.81	28,094.11	39,862.02	149,381.54							766,813	12,786	6,125	1,600	48,000	79,548	125,944	1,370,359
Bank of Liverpool	11,630.76	10,475.00	22,522.53	3,076.71	3,037.77	10,486.40							331,036	3,059	800	1,600	3,000	59,991	30,353	454,975
Peoples Bank	135,449.20	174,940.00	74,437.00	30,993.15	1,030.32	134,704.10							3,591,869	26,002	174,938	11,082	11,082	370,705	4,522,895	
N. B. UNION BANK	15,775.20	93,225.00	31,071.50	10,830.47	46,284.40	140,409.23							689,528	2,707	13,483	66,761	66,761	205,711	14,659	14,659
Maritime Bank	14,932.56	2,900.00	8,613.92	6,143.66	66,768.72	140,409.23							386,718	13,460	11,330	23,935	3,600	13,748	205,711	14,659
St. Stephen's Bk.	14,932.56	2,900.00	8,613.92	6,143.66	66,768.72	140,409.23							386,718	13,460	11,330	23,935	3,600	13,748	205,711	14,659

THE ACCIDENT INSURANCE COMPANY OF CANADA.

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ACCIDENT INSURANCE

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

MANAGER AND SECRETARY:
EDWARD RAWLINGS.
103 ST. FRANCOIS XAVIER ST., MONTREAL.
EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents
CO. YORK, TORONTO.
W. H. Campbell, Agent for City of Toronto.

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GUARANTEE COMPANY

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

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

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

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

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

EDWARD RAWLINGS,
MANAGER.
EVANS & RIDDELL, Auditors.

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

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No. 52 Colborne Street,

TORONTO, ONT.

P. O. Box 322.

STOCK AND BOND REPORT.

NAME.	Share.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICE S	
						Toronto, Dec. 21.	Montreal, Dec. 21.
British North America	(strig) £50	\$ 4,866,666	4,866,666	1,170,000	7/8 ct.		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	122	123 1/2
Consolidated		3,477,224	232,000		4	57 1/2	98 1/2
Du Peuple	50	1,600,000	1,600,000	200,000	3		
Eastern Townships	50	1,500,000	1,123,996	275,000	4		
Exchange Bank	100	1,000,000	1,000,000	55,000	3		
Hamilton	100	1,000,000	590,310	9,496	4	97 1/2	99
Imperial	100	910,000	804,883	54	4	106	
Jacques Cartier	50	2,000,000	1,865,920	75,000			
Mechanics' Bank	50	500,000	456,570				
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4	89	90 1/2
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,993,990	500,000	4		
Montreal	200	12,000,000	11,979,400	5,500,000	7	185	
Maritime	100	1,000,000	488,870		3		
Nationale	50	2,000,000	2,000,000	400,000	3 1/2		
Dominion Bank	50	970,250	970,250	270,000	4		131
Ontario Bank	40	3,000,000	2,951,596	525,000	4	102 1/2	103
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	100	840,100	501,250			77	80
Toronto	100	2,000,000	2,000,000	1,000,000	6		178
Union Bank	100	2,000,000	1,990,856	200,000	3 1/2		
Ville Marie		1,000,000	723,225				
Federal Bank		1,000,000	915,000	40,000	3 1/2	100	101
London & Can. Loan & Agency Co	50	8,000,000	300,000	57,000	5	145 1/2	147
Canada Landed Credit Company	50	1,000,000	488,093	40,000	4 1/2	127	129 1/2
Canada Loan and Savings Company	50	1,750,000	1,750,000	580,465	6	176 1/2	
Ontario Savings & Invest. Society		1,000,000	621,000	124,000	5		122
Farmers' Loan and Savings Company	50	400,000	381,780		4	109	
Freehold Loan and Savings Company	100	600,000	600,000	185,000	5	141 1/2	142
Provident Loan Co.			512,473	35,000	5		
Huron & Erie Savings & Loan Society	50	1,000,000	803,500	170,000	5	130	132
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		4		
Montreal City Passenger Railway Co.	50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3 1/2	93	96
Provincial Building Society	100	350,000			4		
Imperial Building Society	50	662,500	366,200	25,000	4	111 1/2	112 1/2
Building and Loan Association	25	750,000	628,000	65,800	4 1/2	120 1/2	
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	142	
Union Permanent Building Society	50	400,000	350,000	42,000	5		130
Western Canada Loan & Savings Co.	50	900,000	735,000	241,500	5	147	

(See elsewhere for this Report.)

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.			
Do. do. 5 1/2 ct. cur.			
Do. do. 5 1/2 ct. stg., 1885			
Do. do. 7 1/2 ct. cur.			
Dominion 6 1/2 ct. stock		101 1/2	
Dominion Bonds			
Montreal Harbour bonds 6 1/2 p.c.			
Do. Corporation 6 1/2 ct.			
Do. 7 1/2 ct. Stock			
Toronto Corporation 6 1/2 ct., 20 years		98 1/2	
County Debentures		100	101 1/2
Township Debentures		95	98

INSURANCE COMPANIES.
ENGLISH.—(Quotations on the London Market, Nov. 8.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale. £
20,000	5	Briton M. & G. Life	£10	2	10
50,000	20	C. Union F. L. & M	50	5	15 1/2
5,000	10	Edinburgh Life	100	15	38 1/2
20,000	5 yearly	Guardian	100	50	68
12,000	£4 p.sh.	Imperial Fire	100	25	109
100,000	20	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	26
35,852	12	London Ass. Corp.	25	12 1/2	61 1/2
10,000	5	Lon. & Lancash. L	20	1	1 1/2
391,752	15	Liv. Lon. & G. F. & L	20	2	12 1/2
20,000	20	Northern F. & L.	100	10	36 1/2
40,000	28	North Brit. & Mer	50	6 1/2	43
6,722	£4 1/2 p.s.	Phoenix	100	10	230
200,000	15	Queen Fire & Life	10	1 1/2	3 1/2
100,000	40	Royal Insurance	20	3	16 1/2
100,000	12 1/2	Scott's Commercial	10	1	3
50,000	7 1/2	Scottish Imp. F. & L	10	1	3
20,000	10	Scot. Prov. F. & L	50	3	11
10,000	29 1/2-6	Standard Life	50	12	7 1/2
4,000	5	Star Life	25	1 1/2	12 1/2

CANADIAN.

0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	122 1/2 123
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	70	
5,000	6-12 mos.	Sun Mutual Life	100	70	
5,000		Isolated Risk Fire	100	100	
4,000	12	Montreal Assura'ce	£50	£5	
6,500	8	Provincial F. & M	60	75	
2,500	10	Quebec Fire	400	130	
1,085	15	Marine	100	40	
1,000	10	Queen City Fire	50	10	
20,000	7 1/2	Western Assura'ce	40	20	146 1/2 146 1/2

AMERICAN.		When org'nizd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offerd	Asked
1863	20,000	Agricultural	\$ 5				
1853	1,500	Ætina L. of Hart.	100	400	500		
1819	30,000	Ætina F. of Hart.	100	209	210		
1810	10,000	Hartford, of Har	100	208 1/2	210		
1863	5,000	Trav'lers' L. & Ac	101	177	180		

RAILWAYS.		Sh'rs.	London, Nov. 30.
Atlantic and St. Lawrence	£100	100	102
Do. do. 6 1/2 ct. stg. m. bds.	100	100	102
Canada Southern 7 p.c. 1st Mortgage		48	52
Do. do. 6 p.c. Pref Shares		48	52
Grand Trunk	100	8	8 1/2
New Prov. Certificates issued at 22 1/2			
Do. Eq. F. M. Bds. 1 ch. 6 1/2 ct.	100	99	101
Do. Eq. Bonds, 2nd charge		95	97
Do. First Preference, 5 1/2 ct.	100	38	40
Do. Second Pref. Stock, 5 1/2 ct.	100	24 1/2	25 1/2
Do. Third Pref. Stock, 4 1/2 ct.	100	14 1/2	15
Great Western	20 1/2	7 1/2	
Do. 5 1/2 ct. Bonds, due 1877-78	100	93	96
Do. 5 1/2 ct. Deb. Stock		65	67
Do. 6 per cent bonds 1890		102	104
International Bridge 6 p.c. Mort. Bds		40	50
Midland, 6 1/2 ct. 1st Pref Bonds		100	98 1/2
Northern of Can., 6 1/2 ct. First Pref. Bds.		100	98 1/2
Do. do. Second do.		100	90
Toronto, Grey and Bruce, Stock		100	50
Do. do. 1st Mor Bds		95	
Toronto and Nipissing, Stock		100	
Do. do. 2nd Mor Bds			
Wellington, Grey & Bruce 7 p.c. 1st Mor		81	84

EXCHANGE.		Toronto.	Montreal
Bank on London, 60 days			6 1/2 9 1/2
Gold Drafts do on sight			
American Silver		13 1/2	15 dis.

Over 200 Wheels in actual use.

BARBER'S Improved Canadian Turbine.

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

Send for circulars to

BARBER & HARRIS, MEAFORD, ONT

BANK OF MONTREAL.

The Bank of Montreal is prepared to issue

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Available in all Parts of the World.

Canada Screw Comp'y,

DUNDAS, ONT,

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

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

Orders solicited.

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

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

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

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ESTABLISHED 1846.

T. NORTHEY,

Builder of Marine, Portable and Stationary

STEAM ENGINES AND BOILERS.

All kinds of Machinery and Mill Gearing made to order.

HAMILTON.

IN THE SURROGATE COURT OF THE COUNTY OF YORK.

Notice is hereby given that an application will be made to the above named Court, on Saturday, the 16th day of December next, at the hour of 12 noon, or on such subsequent day as the application can be heard, for the appointment of Mrs. Eliza Jane Trout, of the City of Toronto, widow, to be guardian of Florence Emma Trout, Rosa Hattie Trout, and John Herbert Trout, the infant children of John Malcom Trout, deceased, and that the letters of guardianship may be granted to the said Eliza Jane Trout, by the said Court, pursuant to the Statute in that behalf.

Dated this 23rd day of November, A.D. 1876.

BEATY, HAMILTON & CASSELS,
Solicitors for the Applicant.

TORONTO PRICES CURRENT.—DEC. 21, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. s. c.	Hardware—continued.	¢ c. s. c.	Oils—continued.	s. c. s.
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 21 0 22	Olive, common, 3/4 gall.	1 05 1 10
" " Kip Boots.....	2 20 3 00	Sheet.....	0 28 0 30	" salad.....	1 90 2 30
" " Stogas boots, No. 1	2 40 2 85	Cut Nails:		" salad, in bottles	
" " " No. 2	2 00 2 50	12 dy. to 7 in. p. kg. 100 lbs.	2 80 0 00	qt., per case.....	3 20 3 30
" " Knee Boots.....	3 80 4 40	5 dy. to 10 dy.....	3 10 0 00	Seal, pale.....	0 73 0 76
" " Cong. gaiters & B.	3 50 2 65	2 1/2 dy. to 4 dy.....	3 60 3 70	Spirits Turpentine.....	0 53 0 55
Boys' Kip Boots.....	1 60 2 25	2 dy.....	4 40 4 50	Whale, refined.....	0 75 0 00
" " Stoga Boots.....	1 40 2 00	Galvanized Iron:		Paints, &c.	
" " Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08 0 09 1/2	White Lead, genuine, in	
Youths' Stogas.....	1 20 1 60	Best No. 24.....	0 08 0 09	Oil, 3/4 25 lbs.....	2 35 2 40
Womens' Bals & Gat. peg	1 20 1 65	" " 26.....	0 08 1/2 0 08 1/2	Do. No. 1.....	2 10 2 15
" " M.S.....	1 50 2 10	" " 28.....	0 08 1/2 0 09 1/2	" " 2.....	1 85 1 90
" " Batts.....	0 90 1 30	Hoese Nails:		" " 3.....	1 65 1 75
Misses' Bals.....	0 95 1 35	Guest's or Griffin's as-		White Lead, dry.....	0 07 1/2 0 08
" " Batts.....	0 70 1 00	sorted sizes.....	0 00 0 00	Red Lead.....	0 06 1/2 0 07 1/2
Childs' Bals.....	0 70 0 90	E. T. or W. assd. sizes	0 19 0 20	Venetian Red, English.	0 02 1/2 0 03
" " Batts.....	0 55 0 75	Patent Hammered do..	0 16 0 16 1/2	Yellow Ochre, French..	0 02 1/2 0 03
" " Turned Cackp. doz	4 50 4 80	Drugs.		Whiting.....	0 85 1 00
Aloes Cape.....	0 16 0 20	Iron (at 6 months):		Petroleum.	
A. um.....	0 02 1/2 0 03	Pig—Gartsherrrie, No. 1	00 00 00 00	(Refined, 3/4 gallon.)	
Eurax.....	0 13 0 15	Summerlee.....	22 03 23 00	Delivered at London, Ont	
Castor Oil.....	0 11 0 12	Eginton No. 1.....	21 00 21 50	No. 1, 5 cars.....	0 43 0 00
Caustic Soda.....	0 03 1/2 0 04	" No. 3.....	0 00 0 00 00	Delivered in Toronto:	
Cream Tartar.....	0 29 0 32	W. W. & Co.....	00 00 00 00	No. 1, 10 brls.....	0 46 0 00
Epsom Salts.....	0 02 1/2 0 03	American.....	0 00 22 50	" " 5 brls.....	0 47 0 00
Extract Logwood.....	0 11 1/2 0 12	Bar 3/4 100 lb.....	2 00 2 10	" " single brls.....	0 48 0 00
Indigo, Madras.....	0 75 0 85	Refined—Amer.....	2 25 2 35	Benzine.....	0 00 0 42
Madder.....	0 10 0 13	Hoops—Coopers.....	2 65 2 75	Produce.	
Opium.....	7 60 7 75	" " Band.....	2 60 2 75	Flour (per brl.): f.o.c.	
Oxalic Acid.....	0 16 0 20	Boiler Plates.....	3 00 4 00	Superior extra.....	6 00 6 40
Potass Iodide.....	2 75 2 90	Canada Plates M.L.S..	4 00 4 25	Extra.....	5 50 5 60
Quinine.....	3 35 3 50	Garth.....	4 00 4 12	Fancy.....	5 30 5 35
Soda Ash.....	0 03 1/2 0 05	Arrow.....	4 00 4 25	Spring wheat, extra ..	5 00 5 50
Soda Bicarb. per keg.....	4 00 4 25	Lead (at 4 months):		Superfine.....	4 70 5 00
Tartaric Acid.....	0 45 0 48	Bar 3/4 100 lbs.....	0 06 1/2 0 06 1/2	Oatmeal.....	4 75 5 00
Groceries.		Sheet.....	0 06 1/2 0 07 1/2	Cornmeal, small lots..	2 75 3 00
Coffees:		Shot.....	0 07 1/2 0 07 1/2	Grain: f.o.b.	
" Java, 3/4 lb.....	0 28 0 31	Iron Wire (4 months):		Fall Wheat, No. 1....	1 25 1 27
" Singapore.....	0 26 0 28	No. 6, 3/4 bundle.....	2 30 2 40	" " No. 2.....	1 22 1 23
" Ceylon.....	0 00 0 00	" " 9.....	2 50 2 70	" " No. 3.....	1 15 1 17
" Rio.....	0 21 0 23	" " 12.....	2 90 3 00	Spring Wheat, No. 1..	1 17 1 19
" Mocia.....	0 35 0 00	" " 16.....	3 00 3 50	" " No. 2.....	1 15 1 17
Fish: Herrings, Lab.....	0 00 7 00	Powder:		Oats.....	0 42 0 00
" " Canso.....	0 00 0 00	Blasting Canada.....	3 50 0 00	Barley, No. 1.....	0 78 0 80
" " round.....	0 00 0 00	FF.....	4 25 4 75	" " No. 2.....	0 68 0 70
" " scaled.....	0 30 0 35	FFF.....	5 00 5 25	Peas.....	0 73 0 75
Mackerel, brls.....	9 00 10 00	Blasting, English.....	3 50 3 75	Provisions	
White Fish.....	3 50 3 75	FF.....	5 00 0 00	Butter, choice, 3/4 lb ..	0 20 0 22
Trout.....	3 25 3 50	FFF.....	5 00 0 00	" ordinary.....	0 16 0 17
Salmon, salt water.....	5 50 16 00	Blasting, loose.....	5 00 0 00	Cheese.....	0 10 1/2 0 13
Dry Cod, 3/4 12 lbs.....	5 50 5 75	FFF.....	5 25 0 00	Pork, mess.....	18 00 19 50
Fruit: Raisins, Layer, 76	1 80 2 00	Pressed Spikes (4 months):		Bacon, long clear.....	0 10 1/2 0 11
" " Ditto, old.....	1 30 1 60	Regular sizes, 100.....	4 50 6 00	" Cumberland cut.....	0 8 0 9 1/2
" " Sultanas.....	0 10 1/2 0 11	Extra.....	6 00 7 00	" smoked.....	0 10 10 11
" " Valentias, old.....	0 06 0 08	Tin Plates (4 months):		Hams, smoked.....	0 12 0 13
" " New do.....	0 06 1/2 0 08	IC Coke.....	6 30 6 50	Lard.....	0 11 1/2 0 13
Currants, 1876.....	0 06 1/2 0 08	IC Charcoal.....	0 00 9 25	Eggs.....	0 19 0 22
" " old.....	0 05 1/2 0 08	IX.....	0 00 9 25	Hops.....	0 25 0 28
Molasses: Clayed, 3/4 gall.	0 33 0 35	DC.....	0 00 7 00	Tallow rendered.....	0 07 1/2 0 08
Syrups, Standard.....	0 48 0 55	Hides & Skins, 3/4 lb.:		Salt, etc.	
" Golden.....	0 50 0 55	Green, No. 1.....	0 07 0 07 1/2	Liverpool coarse.....	0 75 0 85
" Ext. Golden.....	0 56 0 60	" " No. 2.....	0 06 0 06 1/2	Canadian.....	1 05 0 00
" Amber.....	0 62 0 70	Cured and inspected ..	0 08 1/2 0 08 1/2	St. Ube's.....	17 50 22 00
Rice.....	4 50 4 25	Calfskins, green.....	0 08 0 11	Wines, Liqueurs, &c	
Spices:		" " cured.....	0 00 0 12	Ale: English, pts.....	1 65 2 00
Cassia, whole, 3/4 lb.....	0 18 0 25	Sheepskins.....	1 25 1 60	qts.....	2 70 2 20
Cloves.....	0 42 0 50	Leather, @ 4 months:		Brandy: Hennessy's 3/4 gal	3 00 3 30
Nutmegs.....	0 80 1 20	Spanish Sole, 1st quality	0 25 1/2 0 26	Martell's.....	2 80 3 00
Ginger, ground.....	0 25 0 35	all wgt's, lb.....	0 26 0 29	Hennes-y's cases ..	11 00 10 50
" Jamaica, root.....	0 21 0 27	Do. No. 2.....	0 26 1/2 0 27	Martell's.....	8 50 9 50
Pepper, black.....	0 12 0 14	Slaughter, heavy.....	0 26 0 29	Hennes-y's cases ..	11 00 10 50
Sugars—Porto Rico, 3/4 lb	0 10 0 10 1/2	Do. light.....	0 26 0 27	Martell's.....	8 00 8 50
Centrifugal, in boxes.....	0 00 0 00	Harness.....	0 26 0 28	Otard Dupuy & Co.....	0 00 8 50
Cuba.....	0 10 0 10 1/2	Upper heavy.....	0 34 0 36	J. Robin & Co.....	8 00 8 50
Eng. & Scotch refined yel.	0 10 0 12	" light.....	0 36 0 38	Gin: De Kuypers 3/4 gal.	1 85 1 90
Dry Crushed.....	0 12 1/2 0 13	Kip skins, French.....	0 90 1 10	" " B. & D.....	1 75 1 85
Ground.....	0 11 1/2 0 12 1/2	English.....	0 70 0 90	" " green cases ..	4 50 4 75
Teas:		Hemlock Calf (30 to 35		" " red.....	7 75 8 00
Japan common to good..	0 25 0 45	lbs.), per doz.....	0 70 0 90	Booth's Old Tom.....	0 00 6 50
" " fine to choicest.....	0 60 0 65	Do. light.....	0 50 0 30	Rum: Jamaica 16 o. p. .	2 25 2 40
Colored, common to fine	0 40 0 65	French Calf.....	1 12 1 30	Demerara.....	1 85 2 00
Oolong & Souchong.....	0 25 0 75	Splits, large, 3/4 lb.....	0 15 0 20	Whisky:	
Oolong, good to fine.....	0 45 0 60	" small.....	0 18 0 30	GOODERHAM & WORTS'	
Y. Hyson, com. to good..	0 29 0 38	Enamelled Cow, per ft.	0 19 0 21	Terms Cash.—Under 5	
Medium to choicest.....	0 40 0 55	Patent.....	0 20 21	brls., nett.; 5 to 10 brls.,	
Extra choice.....	0 60 0 75	Pebble Grain.....	0 15 17	2 1/2 p.c. off.; 10 brls. and	
Gunpowd com. to med..	0 35 0 40	Buff.....	0 14 0 16	over, 5 p.c. off.	
" " med. to fine.....	0 45 0 58	Russets, light.....	0 25 0 35	The following are our	
" " fine to finest.....	0 60 0 80	Gambier.....	0 00 0 07	present prices of Spirits:	
Hyson.....	0 30 0 80	Sumac.....	0 7 0 00	Alcohol, 65 o. p. 3/4 I. gall	Bond. Paid
Imperial.....	0 35 0 75	Degras.....	0 00 0 08	Pure Spirits.....	0 57 2 13
Tobacco—Manufactured:		Oils.		" " 50.....	0 51 1 04
Dark 5/8 & 10/8.....	0 43 0 46	Cod Oil.....	0 65 0 75	" " 25 u. p.....	0 27 0 90
" " Western Leaf,		Straits Oil.....	0 50 0 55	Family Proof Whisky ..	0 32 1 08
[good to fine.....	0 41 0 45	Lard, extra.....	1 00 1 05	Old Bourbon.....	0 32 1 08
Bright sorts, gd. to fine.	0 60 0 65	" No. 1.....	0 92 0 97	" " Rye.....	0 30 1 02
" " choice.....	0 70 0 80	" No. 2.....	0 85 0 90	" " Toddy.....	0 30 1 02
Solace.....	0 33 0 55	Stocks, mach.....	0 50 0 55	" " Malt.....	0 30 1 02
Hardware.....		Duncan-Clark & Co's.	0 45 0 00	Domestic Whisky, 32 u. p	0 24 0 80
Tin (four months):.....		Linseed raw.....	60 0 61	Old Rye, 5 years old.....	0 92 1 08
Block, 3/4 lb.....	0 22 0 23	" boiled.....	0 64 0 65	Wool.	
Grain.....	0 24 0 26	Machinery.....	0 30 0 40	Fleece, lb.....	0 00 0 32
				Pulled.....	0 25 0 30

SUN MUTUAL

Life Insurance Company.

HOME OFFICE:

164 St. James Street, Montreal.

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 Vice-President: T. J. CLAXTON, Esq.
 M. H. GAULT, Esq., Managing Director.

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Policies Non-forfeitable. Return of premiums guarant-ed. Dividends appor-tioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies, combined with weekly allowance in case of injury—a deservedly popular form of assurance.

Surplus, as per last year's Report, \$45,915.47.

All Pure Insurance. No Tontine, periodical examinations, or chance of policies being *diminished* on becoming claims. Contracts plain and straightforward.

Manager for Hamilton, N. HAMMOND.

Manager for Toronto, } R. H. HOSKIN.
 No. 8 Imperial Buildings.

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Wanted one or two First-class Travellers; also Local Agents for un-occupied territory.

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Head Office—Temple Chambers, Toronto.

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VICE-PRESIDENTS.

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The Quinquennial Division of Profits takes place at the close of 1876, so that persons insuring *now* will rank for a full year's profits at the end of the year.

The CONFEDERATION, besides being a Home Company, offers the following advantages:—

1st. The Life rates, with profits, at all the average ages are lower than those charged by other Companies.

2nd. 90 per cent of the profits are distributed to holders of participating Policies.

3rd. Surrender values are given either in cash on paid-up insurance after two annual premiums have been made.

4 h. It is the only Company which offers the Canadian public the high security of the Institute of Actuaries, Mortality and 4½ per cent. interest, with ANNUAL valuations. Policy-holders cannot value this too highly.

5th. The Special Term Rates meet the necessity of the "hard times." They afford a FIXED amount of insurance at less than two-thirds the usual All Life rates, and provide for changing to the Ordinary Life or Endowment within 5 years without further medical exam-ination.

SPECIAL TERM RATES PER \$1,000.

Age.	25.	30.	35.	40.	45.
5 years	\$9 96	\$11 61	\$13 50	\$15 51	\$19 55
7 years	10 28	11 91	13 80	16 14	20 49
10 years	10 62	12 44	14 37	17 26	21 98

Full rates and particulars will be given at the Head Office or Agencies.

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CANADA LIFE ASSURANCE CO.

The "MINIMUM" system of Assurances has just been adopted by this Company, where,

By a partial application of the profits,
 rates of premium are charged
LOWER THAN HAVE EVER BEFORE
 BEEN OFFERED FOR LIFE ASSURANCE.

The following are the rates for Assurance of each \$1,000, with pro-fits upon the system referred to:

AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.	AGE.	ANNUAL PREMIUM.
21	\$12 80	30	\$17 50	39	\$23 80	48	\$32 70
22	13 10	31	18 10	40	24 70	49	34 10
23	13 50	32	18 60	41	25 60	50	35 70
24	14 00	33	19 20	42	26 50	51	37 60
25	14 70	34	19 80	43	27 40	52	39 60
26	15 20	35	20 40	44	28 50	53	41 70
27	15 80	36	21 10	45	29 60	54	44 00
28	16 49	37	22 00	46	30 60	55	46 40
29	16 90	38	22 90	47	31 60		

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

A. G. RAMSAY, Managing Director.

R. HILLS, Secretary.

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.

With power to increase to \$1,000,000.)

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

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

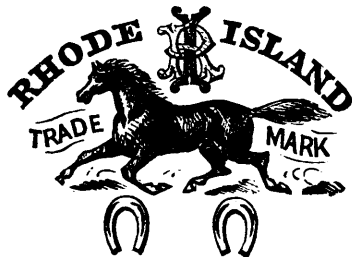
On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

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SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offer to the trade the following brand

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



We are manufacturing above celebrated make of

HORSE SHOES,

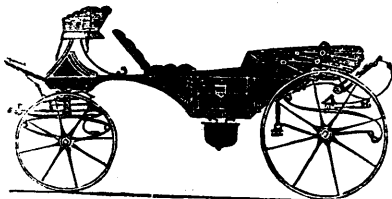
made from selected Wrought scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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.

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Manufacturers of Builders' and House Furnishing HARDWARE,

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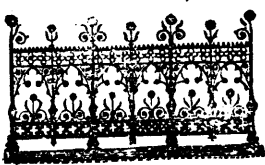
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&c.



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

Castings to order.

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*Fire Irons, Coal Scoops & Cornices
in great variety.*

BARNEY & BERRIE'S, {SKATES} ACME, &c., &c.
WHOLESALE AND RETAIL AGENTS.

**Ontario
Baking
Powder,**

White, Odorless, and does not discolor.

40c Packages.

Manufactured. Try it and be convinced.
For Sale at principal Grocery stores.



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**ACME CLUB SKATE (FORBES' PATENT) Superior
to every other Style.**

Address—72 BEDFORD ROW, HALIFAX, N.S.
Aug. 12, 1876.

Leffel Double Turbine Water Wheels.

**BUILT OF BEST MATERIALS AND
WORKMANSHIP.**

Thousands in use giving entire satisfaction.

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**PAXTON, TATE & CO.,
MACHINE WORKS,
PORT PERRY, ONT.**



FOR PORTABLE SAW MILLS,
That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,
That will grind a 100 barrels of Flour, while using only one cord of wood.

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



McCAUSLAND, UPHAM & CO.,

MANUFACTURERS OF

PATENT AND ENAMELLED LEATHER,

Splits and Calfskins,

KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

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MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

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Our specialties. Orders solicited and promptly filled.

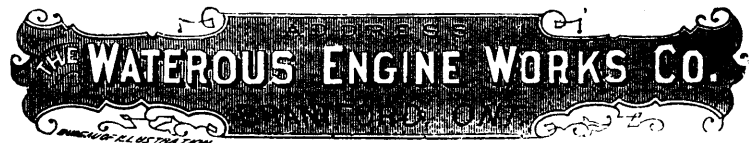
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GEARED SAW MILLS 30 H. P., Upwards

CIRCULAR SAW IRONS.

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS



CENTENNIAL MEDALS.

ST. CATHARINES SAW WORKS

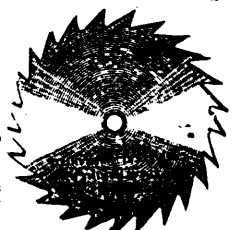
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**ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,
Also an INTERNATIONAL MEDAL,**

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

R. H. SMITH & CO., Successors to J. Flint,

St. Catharines, Ontario.





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President.

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First Vice-President.

HENRY LYE, Secretary.

CHARLES D. HANSON, Chief Inspector.

Agents in Toronto:

FRED'K A. BALL and THOS. R. WOOD.

Deposit with Dominion Government \$50,000.

Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

FIRE AND MARINE
INSURANCE.

THE BRITISH AMERICA
Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS.

Hon. G. W. ALLAN, M.L.C.

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DEPUTY GOVERNOR Hon. WM. CAYLEY.

Inspector JOHN F. McCUAIG,

General Agents KAY & BANKS,

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALL, Manager.

CANADA
Agricultural Insurance Co.

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

Head Office: 180 St. James St.,
MONTREAL.

President, - - - WM. ANGUS.

Vice-President, - A. DESJARDINS, M.P.

Managing Dir. & Sec'y, EDWARD H. GOFF.

Chief Inspector, - - JAMES H. SMITH.

WESTERN BRANCH OFFICE:
KING STREET, COBOURG, ONT.

W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

This Company makes a specialty of Insuring Farm Property, Private Residences, and non-hazardous property against Loss by Fire and Lightning.

Agent at Toronto: W B. CAMPBELL.
OFFICE—1 Court Street.

THE OTTAWA
AGRICULTURAL INSURANCE
COMPANY.

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

THE HON. JAMES SKEAD, President.

H. BLACKBURN, ESQ., M.P., Vice-President.

Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

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

HEAD OFFICE - - VICTORIA CHAMBERS,
WELLINGTON ST., OTTAWA.

DR. M. E. VALOIS, Inspector for Province of Quebec.
IAS. BLACKBURN, Secretary.

BRANCH OFFICES.

41 Adelaide St., East, Toronto, R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District.

Kent Street, Lindsay, H. A. Wallis, Esq., Agent.

Court House Avenue, Brockville, A. S. Hall, Esq., Agent.

15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.

141 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.

102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief

Agent for Nova Scotia, New Brunswick and Prince Edward Island.

☞ Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

UNION MUTUAL Life Insurance Co., of Maine

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

ASSETS, - TEN MILLION DOLLARS.

OFFICERS:

JOHN E. DEWITT, President. DANIEL SHARP, Vice-President.
Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company
HAS RECEIVED,

In Premiums	\$18,431,211 13
In Interest	3,677,002 69
Total Income from all sources	\$22,030,113 82

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
Total Payments to Policy-holders	\$9,735,538 75
Expenses, Commissions and Taxes	3,705,128 03
Interest on Capital, before retirement	76,279 40
Re-insurance	19,374 09
Total Disbursements	\$13,536,320 27

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
	\$22,030,113 82

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

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

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

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

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

An Important Fact to every man.

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

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

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

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

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

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

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

A few of the more salient points of the Reserve Endowment are:

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

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

METROPOLITAN LIFE INSURANCE CO'Y,

Home Office—319 Broadway, New York.

Joseph E. Knapp, President. John R. Hegeman, Vice-President.
Robert A. Granniss, Secretary. William P. Stewart, Actuary.
Hon. A. L. Palmer, Counsel.

DIRECTORS FOR CANADA:

Lieut.-Gov. LEMUEL A. WILMOT, Fredericton, N.B. JOHN S. McLEAN, Pres. B. of Nova Scotia, Halifax. Major B. R. CORWIN, New York.

FREDERICK A. MOORE, Esq.,

60 Church Street, Toronto,
Manager for Ontario and Quebec

THOMAS A. TEMPLE, Esq.,

104 Prince William Street, St. John, N. B.,
Manager Maritime Provinces.

Incorporated A.D. 1874

Charter Perpetual.

CANADA FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE--HAMILTON, ONT.

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

Deposited with Dominion Government, \$50,000.

DIRECTORS:

PRESIDENT.

JOHN WINER, ESQ., (of Messrs. J. Winer & Co.) Merchant.
MANAGER AND SECRETARY—CHARLES D. CORY.

VICE-PRESIDENTS.

GEORGE ROACH, ESQ., Mayor City of Hamilton.
D. THOMPSON, ESQ., M.P., County of Haldimand.

H. P. COBURN, Esq., (of Messrs. L. D. Sawyer & Co.) Manfr, Hamilton.
LYMAN MOORE, Esq., Manufacturer, and Pres't H. S. Ry. Co., "
GEO. RUTHERFORD, Esq., (of Messrs. Rutherford & Co.) Manfr, "
F. P. BICKLEY, Esq., (of Messrs. Sanford, Vail & Bickley,) Merch't, "
H. H. HURD, Esq., (of Messrs. Hurd & Roberts, Manufacturer, "
J. A. BRUCE, Esq., (of Messrs. J. A. Bruce & Co.) Merchant, "
E. VERNON, Esq., M.D. "
JAMES REID, Esq., Manufacturer, "
CHAS. CAMERON, Esq., (of Messrs. C. Cameron & Co.) Merch't, "
J. M. BUCHAN, Esq., M.A., Inspector of High Schools, "
WILLIAM HARRIS, Esq., Merchant, "



A. MACALLUM, Esq., M.A., Public School Inspector, Hamilton.
GEORGE LEE, Esq., Merchant, Hamilton.
C. E. CHADWICK, Esq., Manager Imperial Bank, Ingersoll.
WM. ELLIOTT, Esq., (of Messrs. Elliott & Co.) Merchant, Toronto.
DONALD SMITH, Esq., Merchant, Hamilton.
THOMAS H. PARKER, Esq., Woodstock.
GEO. A. COX, Esq., Peterboro'.
MCLEOD STEWART, Esq., Barrister, &c., Ottawa.
ALEX. B. PETRIE, Esq., Druggist, Guelph.
WM. WORKMAN, Esq., Ex-Mayor, Montreal.
DANIEL J. REES, Esq., Director "Metropolitan Bank," Montreal.

BRANCH OFFICES:

Montreal.—No. 329 Notre Dame Street.
SIMPSON & BETHUNE, General Agents.
Manitoba Agency.—Winnipeg.
ROBT STRANG.

Halifax, Nova Scotia.—No. 22 Prince Street.
CAPT. C. J. P. CLARKSON, General Agent.
St. John, New Brunswick.—No. 51 Princess Street.
IRA CORNWALL, JR., General Agent.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

Aylmer J. A. Hays.
Brantford Thomas Botham.
Barrie C. H. Clark.
Brockville White & Weatherhead.
Belleville Somerville & Foster.
Chatham W. H. Morrish.
Collingwood W. A. Hamilton.
County of Bruce R. Cunningham, Guelph.
Dundas R. & F. Suter.
Goderich A. Mc. D. Allan.
Guelph Higenbotham & McLagan.

Ingersoll C. E. Chadwick and C. H. Sorley.
Kingston R. W. Van deWater.
London F. J. Hammond.
Listowel Geo. Sutherland.
Morrisburg D. A. Breakenridge.
Ottawa R. C. W. MacCuaig.
Owen Sound John G. Francis.
Paris Chas. Whitlaw.
Peterboro Geo. A. Cox.
Port Hope A. M. Cosby.
Port Ryerse John W. Ryerson.
Quebec City Alex. Fraser.

Sarnia W. McCall.
Simcoe Thomas R. Nelles,
St. Thomas Geo. T. Claris.
Stratford W. J. Hyde.
St. Mary's W. L. Hutton & Son.
Strathroy John Irwin.
St. Catharines L. C. Camp.
Toronto Scott & Walmaley.
Windsor Fraser & Johnston.
Woodstock Charles L. Beard.

STADACONA FIRE & LIFE

INSURANCE COMPANY.

Incorporated 26th May, 1874.

Head Office:—20 Peter Street, Quebec.

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

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

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

General Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

JOS. B. REED,
Imperial Buildings, 30 Adelaide St. East,
Toronto.

Insurances effected at reasonable rates on all descriptions of property.

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

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager,*
Waterloo, On

CUSTOMS DEPARTMENT.

Ottawa, Nov. 10, 1876.

Authorized discount on American Invoices until further notice: 8 per cent.

JAMES JOHNSTON,
Commissioner of Customs.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto Ontario

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

A large stock of Account-Books and General Stationery constantly on hand. 3-ly

TORONTO

FUEL ASSOCIATION

G. & J. KEITH, Proprietors.

Offices—124 King St. East. and No. 1 Union Block,
Toronto Street.

Coal of all kinds always on hand. City orders promptly delivered. Orders from country dealers will receive prompt attention. Quotations given on application.

Yard—Esplanade St. near Nipissing station.

Insurance.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,
AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, *President.*

RICHARD P. STREET, *Secretary*

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital, £2,000,000 Stg.

Paid-up Capital

Revenue for 1874

Accumulated Funds

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

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

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

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

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

Insurance.

THE STANDARD

LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

W. M. RAMSAY, *Manager, Montreal.*

TORONTO, Office—26 Wellington St. East,
L. W. FULTON, *Agent and Inspector of Agencies.*

IMPERIAL

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, *Agent.*

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.
Established 1836.

Head Office, Masonic Temple,

ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., *President.*

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

THOS. H. GRAYDON, *Inspector.*

HENRY M. GILES, *Secretary-Treasurer.*

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE,
President.

CHAS. DAVIDSON,
Secretary.

Head Office, Guelph, Ont

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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

J. HUGHES, *Inspector.*

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

ANDREW McCORMICK, *President*

JOHN SMITH, *Secretary-Treasurer.*

Insurance.

THE CITIZENS' INSURANCE COMPY.

FIRE LIFE, GUARANTEE & ACCIDENT

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

HEAD OFFICE, - MONTREAL.

DIRECTORS:

Sir Hugh Allan, President. Adolphe Roy, Vice-Pres.
N. B. Corac. Andrew Allan.
Henry Lyman. J. L. Cassidy.
Robert Anderson.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOWN, Secretary-Treasurer.

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

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

A. T. McCORD JR. & CO.,

General Agents.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

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

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society, Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory.

HARRY BLACK, Official Assignee, Accountant, Fire, Life and Accident Insurance Agent. Chatham, Ont.

J. NATTRASS, Fire, Life, Marine, Accident Ins. J. First Class Co.'s only, Steamship and Railway Ticket Agent. 373 Richmond St., London.

THOMAS ATKINSON, Special Agent for the Citizens Insurance Company for the City of Toronto. Address Box 144 P.O.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

DAVID JACKSON, Jr., Land and Loan Agent, Conveancer, Land Valuator, &c. Moneys invested for parties in Mortgages and other securities, and collections made. A general financial business transacted. Insurances effected at the lowest rates, Fire and Life. Durham, Ont.

Insurance.

ROYAL INSURANCE COY

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUGH,
W. TATLEY,
Chief Agents'

TORONTO OFFICE—Royal Insurance Bldg., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO ONT

PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.	W. Kay, Esq., Goderich.
C. J. MacDonell, Esq., Toronto.	A. Cameron, Esq., Cashier' Merchants' B'k, Toronto
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	John Smith, Toronto.
W. H. Dunsbaugh, Esq., Toronto	Dr. Brouse, Prescott.
	Angus Morrison, Esq., Mayor of Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
Over the Bodega).

Insurance.

THE GORE DISTRICT Mutual Fire Insurance Company

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

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

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

TO MEET ITS ENGAGEMENTS

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

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

The Mercantile FIRE INSURANCE COMP'Y.

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

Board of Directors:

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

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

The Manufacturers & Merchants

Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.

ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

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

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

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

Lowest rates on all classes of property.

Three year policies issued on the popular mutual sys-
tem

JOHN BARRY, B. E. CHARLTON,
President. Vice-President

E. HILTON,
Secretary

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

Insurance.

JANUARY 1, 1876.

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

JAS. GOODWIN, President.

JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

Thirtieth Annual Statement.

Net assets, January 1, 1875.....	\$38,838,267 85
RECEIVED IN 1875:	
For Premiums.....	\$7,165,468 55
For Interest and Rent.....	2,652,951 81
	\$ 9,818,400 36
	\$48,656,668 21

DISBURSED IN 1875.

TO POLICY-HOLDERS:	
For claims by death and ma- tured endowments.....	\$2,722,352 27
Surplus returned to Policy- holders.....	2,543,556 02
Lapsed and surrend' policies	941,095 42
	\$6,206,913 77

EXPENSES:	
Commission to Agents.....	\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....	19,700 00
Medical Examiners' fees.....	19,700 00
Printing, Stationery, Adver- tising, Postage, Exch'ge &c	113,505 88
	\$741,382 08
Taxes.....	246,306 83
	7,194,602 63

Balance Net Assets, December 31,	\$41,462,065 53
SCHEDULE OF ASSETS.	
Loans upon Real Estate, first lien.....	\$26,936,282 40
Loans upon stocks and bonds.....	241,353 28
Premium notes on policies in force.....	6,730,567 50
Cost of Real Estate owned by the Co'y... ..	1,853,590 13
Cost of United States Registered Bonds...	1,630,836 80
Cost of State Bonds.....	610,900 00
Cost of City Bonds.....	1,745,695 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,070,893 79
Cash in Company's office.....	6,684 78
Balance due from agents, secured.....	79,180 45
Bills receivable.....	4,876 40
	\$41,462,065 53

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

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

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

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

Water-Works Branch:
Within range of Hydrants in any locality having
efficient water-works.

General Branch:
Farm and other non-hazardous property only.
One branch not liable for debts or obligations of the
others.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

Insurance.

BRITON Life Association,

(LIMITED).

Capital Half a Million Sterling.

PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special
Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,

Chief Offices: Manager
4 9 Strand, London.
Toronto Office—17 Wellington St. W., Second Flat,
Federal Bank Buildings.

GEORGE J. MACQUIRE,
Local Agent & Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST
CURRENT RATES.

Dwelling Houses and Farm Property Insured on
Special Terms.

LIFE POLICIES are issued at rates as low as are consis-
tent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

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Finance, Commerce, Insurance, Railways
Mining, Public Companies, Invest-
ments, and Joint Stock En-
terprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....	\$2 a year.
BRITISH ".....	10s. stg. a year
AMERICAN ".....	\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

EDW. TROUT, business Manager.