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THE
MONETARY TIMES
AND
TRADE REVIEW.
- **INSURANCE CHRONICLE** -

VOL. XII—NO 4.

TORONTO, ONT., FRIDAY, JULY 19, 1878

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

SUMMER PRINTS,
SUMMER DRESS GOODS,
SUMMER LINENS,
SUMMER GRENADINES,
SUMMER TWEEDS,
&c., &c.

JNO. MACDONALD & CO..

21, 23, 25, 27 Wellington St. } Toronto
28, 30, 32, 34 Front St. }

38 Fountain street, Manchester, England.

Toronto, July 19, 1878.

Foundry Supplies.

Pig Iron,

BROKEN CAR WHEELS,

Lead. Charcoal, and Patent

FACINGS.

RICE LEWIS & SON,

TORONTO.

The Leading Wholesale Trade of Toronto.

1878. Spring. 1878.

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

have opened out a

General Assortment

OF THEIR

IMPORTATIONS,

and will be glad to see their customers and friends

AT

No. 12 FRONT STREET WEST,

TORONTO.

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

Toronto, March 28, 1878.

**SUGAR,
SUGAR.**

**SMITH & KEIGHLEY,
TORONTO,**

Are now offering in lots to suit purchasers a

**Cargo PORTO RICO SUGARS
VERY CHEAP.**

Buyers would do well to see samples and prices before purchasing, as

SPECIAL INDUCEMENTS

are offered, with very

Liberal Discounts to Cash Customers.

Samples mailed free on application.

Toronto May 17, 1878.

The Leading Wholesale Trade of Toronto.

LYBSTER

Manufacturing Co's.

LYBSTER COTTONS, 32, 35, 37 in.
LYBSTER TWILL SHEETINGS.
LYBSTER DENIMS, Blue and Brown.
LYBSTER CHECK SHIRTING, extra heavy.

LYBSTER TICKINGS, all numbers.
LYBSTER YARNS, all numbers.

Above Goods all made long staple American Cotton and sold us from the Loom without any dressing or calendering.

Gordon Mackay & Co.
Cor. Bay and Front Sts.

Toronto, June 7, 1878.

NEW GOODS.

OPENED TO-DAY.

BLACK SILKS.
BLACK SILK VELVETS.
BLACK VELVETEENS.
BLUE FRENCH MERINOES,
COURTALD'S CRAPES.
SILK & WOOL FRINGES.
SILK & PEARL DRESS BUTTONS

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS.
TORONTO'

Toronto, July 1878.

The Chartered Banks.

BANK OF MONTREAL.

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

BOARD OF DIRECTORS. 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., Edward Mackay, Esq., Gilbert Scott, Esq., Allan Gilmour, Esq.

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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 Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

The Canadian BANK OF COMMERCE.

Head Office, Toronto. Paid-up Capital \$8,000,000. Rest 1,900,000.

DIRECTORS. HON. WILLIAM McMASTER, President. HON. ADAM HOPE, Vice-President. Noah Barnhart, Esq., James Michie, Esq., William Elliot, Esq., T. Sutherland Stayner, Esq., George Taylor, Esq., Jno. J. Arnton, Esq., A. R. McMaster, Esq., W. N. ANDERSON, General Manager, J. H. PLUMMER, Inspector.

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

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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.

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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter. PAID-UP CAPITAL, \$1,000,000 STG.

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COURT OF DIRECTORS. John James Cater, H. J. B. Kendall, R. A. B. Dobree, J. J. Kingsford, Henry R. Farrar, Frederic Lubbock, Alexander Gillespie, A. H. Phillpotts, Richard H. Glyn, J. Murray Robertson.

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CONSOLIDATED BANK OF CANADA.

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

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FOREIGN CORRESPONDENTS. Great Britain—Alliance Bank, (Limited) London, National Bank of Scotland and Branches. National Bank (Ireland) and Branches. Ulster Banking Company, Belfast. United States—Smithers & Watson, New York. National Park Bank, New York. Bank of the Republic, New York. Kidder, Peabody & Co., Boston. Farmers' and Mechanics' Bank, Buffalo. First National Bank, Oswego. Letters of Credit granted on England, Ireland, and Scotland, and China, Japan and West Indies.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Head Office, Montreal.

HON. JOHN HAMILTON, President. JOHN McLENNAN, Vice-President.

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Bankers in Great Britain.—The Clydesdale Banking Company, 32 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 52 William Street, with Messrs. Jesup, Paton & Co.

Bankers in New York.—The National Bank of the Republic. The Bank of New York, N.B.A.

THE BANK OF TORONTO, CANADA.

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

DIRECTORS.

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HEAD OFFICE, TORONTO.

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BRANCHES:

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

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

The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China and Japan.

The Chartered Banks.

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

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$290,000.

Head Office—Toronto.

Branches—Whitby, Uxbridge, Orillia, Oshawa, Bowmanville, Cobourg, Brampton, Liverpool Market and Queen Street West corner Easter.
Collections made on all points in the Dominion, United States and Great Britain and Ireland.
Interest allowed on Deposits.
Gold and Currency drafts bought and sold.
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Bankers—New York: C. F. Smithers and W. Watson.
London, England: The National Bank of Scotland.
Letters of credit issued for the use of travellers and merchants in New York, Great Britain and Ireland, the Continent of Europe, China and Japan.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
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H. C. HAMMOND, Cashier.
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Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

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PORT BLOIN - H. S. STEVEN, Agent.
GEORGETOWN - J. O. MOWAT, Agent.
Boston - R. A. COLQUHOUN, Agent.
Milton - H. M. WATSON, Agent.

STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

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Cannington, Markham, Colborne,
Picton,

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

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C. E. Levey, Esq.
Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town), Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

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

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

HEAD OFFICE MONTREAL.

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MILES WILLIAMS, Esq.
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M. HEATON, Inspector.
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Brockville, Millbrook, Toronto,
Exeter, Morrisburg, Sorel, P.Q.
Ingersoll, Owen Sound, Campbellton, N.B.
London, Smith's Falls,
Meaford, St. Thomas.

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

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

AGENTS IN GREAT BRITAIN.
London—Bank of Montreal, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of Exchange.

BANK OF NOVA SCOTIA.
Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$200,000

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

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

Head Office - - - Halifax, N.C.

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

UNION BANK OF HALIFAX

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

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W. P. WEST, Esq., W. J. STAIRS, Esq.
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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 British Columbia
(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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London Office—28 Cornhill, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., Dec. 1876.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 31st MAR., 1877. 1,328,684
RESERVE FUND 300,000

BOARD OF DIRECTORS.

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G. K. Foster, E. O. Brigham, G. G. Stevens.
Hon. T. Lee Terrill.

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

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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WILLIAM WITHALL, Esq., Vice-President.
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T. H. Dunn, Esq. William White, Esq.
JAMES STEVENSON, Esq., Cashier.
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Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers,
Thorold, (Ont.)
C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co
Agents in London—The Union Bank of London.
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, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE and MONTAGU.

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

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Hon. John Longworth. Hon. W. W. Lord
Hon. Daniel Davies. Hon. T. Heath Haviland
Richard Heartz, Esq. James Peake, Esq.
J. R. Brecken, Cashier.]

AGENTS

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

AGENTS.—London, Eng.—The National Bank of Scotland.
 New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. In stalled on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

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

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 T. R. MERRITT, Esq., Vice-President, St. Catharines,
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
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 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

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

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

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:

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 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

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 F. Kirouac, G. R. Kenfrew,
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 T. LeDroit.

WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - \$500,000

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

Agents—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

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 Maitland (Hants Co.)—George Friese.
 Truro—Martin Dickie. Weymouth—Hon. C. Campbell, jr.
 Charlottetown, P.E.I. Owen Connolly, Agent.
 Summerside Stephen McNeill, "

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER, President.

DIRECTORS:

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

Correspondents at

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

FRS. VEZINA, Cashier.

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

People's Bank of Halifax.

Capital authorized \$800,000
 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: Lockeport and Wolfville, N. S.

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

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

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

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

Established 1825.
 CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. O. M. Counsell, Manager.
 Aylmer, Ont. J. G. Billett, do.
 Park Hill, Ont. T. L. Rogers, do.
 Bedford, P.Q. W. A. Hastings, do.
 Joliette, P.Q. R. Terroux, jr., Int. Man.

AGENTS.

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

FOREIGN AGENTS.

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

Financial.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

HEAD OFFICE.....TORONTO.

PAID-UP CAPITAL, - \$2,000,000
RESERVE FUND - 800,000
TOTAL ASSETS - \$6,000,000

Money advanced on favorable terms on Real Estate security.
Mortgages and Debentures purchased.

J. HERBERT MASON,
Company's Office, Toronto. Manager.

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

ESTABLISHED IN 1859.

CAPITAL STOCK PAID UP.....\$600,000
RESERVE FUND.....\$200,000

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.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

Hon. ADAM HOPE President.
W. E. SANFORD..... Vice-President.
Capital authorized to date.....\$1,000,000
Subscribed capital.....950,000
Paid up capital.....836,091
Reserve and Contingent Fund.....88,230
Total assets.....1,396,108

MONEY ADVANCED on the security of Real Estate on favourable terms of repayment.

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

Office.....King Street, Hamilton, Ont.

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY
OF LONDON, CANADA.**

Paid up capital, - - - 950,000
Reserve Fund, - - - 144,000
Total assets - - - 2,200,000

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

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

WILLIAM F. BULLEN,
Manager.
London, Ontario, June 15, 1878.

**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.

Financial

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

PAID UP CAPITAL.....\$977,622
RESERVE FUND.....220,000
TOTAL ASSETS.....2,109,473

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

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

OFFICE—442 Richmond Street, London, Ont.

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

RESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.
44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL - - - \$1,000,000
RESERVE FUND - - - 315,500
TOTAL ASSETS - - - 2,800,000

President—Honorable Geo. W. Allan, Senator.

Vice-President—Geo. Gooderham, Esq.
Walter S. Lee, Manager.

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

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

PRESIDENT.....HON. FRANK SMITH.
VICE-PRESIDENT.....W. H. BEATTY, Esq.

Money Loaned

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

Mortgages and municipal debentures purchased.
A. M. COSBY, Manager.
34 Church St., Toronto.

BUILDING & LOAN ASSOCIATION

Incorporated 1870.

PAID-UP CAPITAL.....\$713,971
RESERVE FUND.....90,000
TOTAL ASSETS.....1,164,927

Loans made on Improved Farms, productive City property, and for Building purposes. Mortgages and Municipal Debentures purchased. Deposits received on call at five per cent, and on notice at six per cent. Sterling Exchange on London in sums to suit purchasers.

LARRATT W. SMITH, D.C.L., President.
ISAAC C. GILMOR,
Secretary and Treasurer.

Merchants Bank of Canada.

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

Ten per cent. on 1st September, 1878.
" " " 1st December, 1878.
" " " 1st March, 1879.
" " " 1st June, 1879.
" " " 1st September, 1879.

By order of the Board.
GEORGE HAGUE,
General Manager

Montreal, July 25, 1877.

Financial.

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

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

**STINSON'S BANK,
HAMILTON, ONT. Established 1847**

Allows four, five and six 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—M. K. Jesup, Paton & Co.

**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. Gammann & Co., New York.

**HOPE & TEMPLE,
STOCK BROKERS,
MEMBERS OF STOCK EXCHANGE,
18 KING STREET EAST, TORONTO.**

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased. Drafts on London, New York Boston, and Montreal at lowest rates. Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold. Collections made on all accessible points

**Campbell & Cassels,
C. J. CAMPBELL. W. G. CASSELS. E. S. COX.
56 & 58 King Street East,
TORONTO,**

BANKERS AND BROKERS,
Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**J. D. CRAWFORD & Co.
Of the Montreal Stock Exchange,
Stock and Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE
COURT,
MONTREAL**

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

**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.
5th of Deposit—Canadian Bank of Commerce.
JAMES MASON, Manager

Financial.

BUCHAN & CO.
STOCK BROKERS,AND
GENERAL AGENTS,
TORONTO ST., TORONTO.

Members of the Stock Exchange.

Orders for PURCHASE or SALE of Stocks, Bonds,
Debentures, &c., carefully attended to.**Alexander & Stark,**
Equity Chambers, cor. Adelaide & Victoria Sts.
STOCK BROKERS,Members of the Stock Exchange.
TORONTO.Buy and sell Stocks, Debentures, &c. Money loaned.
Existing mortgages purchased.

Orders from the Country promptly attended to.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.**EVANS & RIDDELL,****PUBLIC ACCOUNTANTS,**

WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee

Correspondence invited

The Leading Wholesale Trade of Hamilton.

ADAM HOPE & CO.,
IRON MERCHANTS,

HAMILTON, ONTARIO,

Importers of all kinds of

ENGLISH AND AMERICAN METALS
AND GENERAL HARDWARE.**BROWN, ROUTH & CO.,****IMPORTERS OF TEAS**
AND**Wholesale Grocers,****HAMILTON.**

ADAM BROWN. ST. CLAIR BALFOUR

1878.

1878.

THOMSON, BIRKETT & BELL,

HAMILTON,

ARE NOW RECEIVING

SPRING DRY GOODS**CUSTOMS DEPARTMENT.**

Ottawa, April 18, 1878.

No discount to be allowed on American Invoices un-
til further notice.**JAMES JOHNSTON,**
Commissioner of Customs.

The Leading Wholesale Trade of Montreal.

CLARK & COMPY,

PAISLEY.

'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,

JOHNSTONE.

Sewing Machine, Improved Wax
Machine, and Shoe Threads.**C. A. RICKARD'S**

BELL BUSK.

THE CELEBRATED

"TRIM & BELL"

Sewing Silks and Hard Ash.

E. BLANK,

LONDON,

Mohair & Cotton Braids.

H. MILWARD & SONS,

REDDITCH,

Superior Hand Sewing and Machine
Needles, Fish-hooks, &c.

AGENT:

GEO. W. MOSS,

186 MCGILL ST.,

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.**THE CANADIAN RUBBER Co.**

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square,

MONTREAL

Office and Warerooms, 335 St. Paul St.,

"

N. S. WHITNEY,Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

JAMES BROWN,
COMMISSION MERCHANT,11 Corn Exchange Building, St. Sacrament St.
MONTREAL,Represents leading Australian merchants in
Adelaide, Melbourne, Sydney, Bris-
bane, Tasmania, and New
Zealand.

Correspondence solicited.

The Leading Wholesale Trade of Montreal.

CUT NAILS.**PILLOW, HERSEY & Co.,**
NAIL MANUFACTURERS,**MONTREAL,**Respectfully announce to all Dealers, as well as
Consumers of Cut Nails, that they have pur-
chased the **SOLE RIGHT** for the
Dominion of Canada, to use**COYNE'S PATENT****AUTOMATIC NAIL PICKER.**

All Cut Nails manufactured by us from this forward will therefore be selected, and each keg entirely free from DUST, SCALE, SLIVERS, and HEADLESS NAILS, thereby ensuring to the CONSUMER at least 3 to 5 POUNDS MORE of perfect nails to the keg than those made by other makers in Canada. By the old system of packing nails (still practiced by all other nail manufacturers in the Dominion, and until lately by American manufacturers, who have seen the absolute necessity of using the Coyne Picker to sustain the reputation of their nails, and now use that device only), every keg is filled with the whole production of the Nail Machine, and averages to each keg 3 to 5 Pounds of Dust, Scale, Slivers and Headless nails. It must then be clear to Consumers that they are made to pay for just that quantity of worthless scrap, whereas, by purchasing nails selected by Coyne's Automatic Picker there is a clear saving of from 12 to 15 CENTS PER KEG. We invite all to test the result for themselves, by picking over a keg of our make and that of any other maker. Every keg of nails made by us will bear a GREEN OR RED LABEL, and in order to secure the advantages named, see that every keg is labelled,

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

J. & P. COATS'**Best six cord Spool Cotton.**

FOR

HAND AND MACHINE SEWING.

For Strength, Smoothness, freedom from Knots, and Elasticity, J. & P. C. can with the utmost confidence recommend it as unsurpassed.

J. & P. COATS were the only manufacturers among the competing exhibitors of SPOOL COTTON at the Philadelphia Centennial Exhibition who received an award for SUPERIOR STRENGTH AND EXCELLENT QUALITY.

COTTON, CONNALL & CO.,

3 MERCHANTS EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN & Co.

Agents for Chas. Tennant & Co's, Chemicals.

CONNAL, COTTON & Co.,

134 St. Vincent Street, Glasgow.

Orders for Sugars, Groceries, Metals, Oils and General Merchandise executed in Great Britain, and freights secured on best possible terms.

J. F. COTTON, Montreal | R. N. C. CONNALL, Glasgow.
Wm. MORRISON, "**W. & F. P. CURRIE & CO.**

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

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

The Leading Wholesale Trade of Montreal.

J. G. MACKENZIE & CO.,

Importers

AND

Wholesale Dealers in

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

Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES

WHOLESALE,

Cor. St. Peter & St. Sacramento St.

M. H. Cochrane,
Charles Cassils,
Abram Spaulding.

MONTREAL, Q.

OILS FOR SALE.

LINSEED OIL, OLIVE OIL & COD OIL.
FOR SALE BY

Copland & McLaren,
MONTREAL,

The Cook's Friend
BAKING POWDER

a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND

LEATHER DEALERS,
13 RECOLLET STREET,
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
10, 312, 314, 316, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL.

JOSEPH GOULD,
DEALER IN

Pianos & Organs.

Pianos by CHICKERING, STEINWAY, GABLER,
and EMERSON.

Cabinet Organs from MASON & HAMLIN, and the
enterprise of SMITH ORGAN CO., of Brome, Que.

211 St. James Street,
MONTREAL

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

WHOLESALE

IRON AND HARDWARE

MERCHANTS AND MANUFACTURERS,

Saws, Axes and Edge Tools Spades and Shovels, Low-
man's Patent, Cut Nails, Horse Nails, Horse Shoes,
Tacks, Paints, Lead Pipe, Shot, Leather and Rubber
Belting, Dawson's Planes, Oils, Glass and Putty, and
all descriptions of Shelf and Heavy Hardware.

MONTREAL SAW WORKS, MONTREAL
Axe Works, Chambly Shovel Works.

385 & 387 ST. PAUL ST.
MONTREAL.

MACKENZIE, POWIS & Co.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST
ASSAMS ALWAYS IN STOCK.

CLARK'S ELEPHANT

SIX  CORD

TRADE MARK

SPOOL COTTON

Is the only make in the Canadian Market that received
an Award at the Centennial Exhibition
for Excellence in COLOUR, QUALITY and
FINISH.

It is also recommended by the principal Sewing Ma-
chine Companies—after a careful test—as being the best
Thread for Machine and Hand Sewing.

Trial orders are solicited. Wholesale Trade supplied
only.

WALTER WILSON & CO.,

Sole Agents, 1 & 3 St. Helen St., Montreal.

Be sure and ask for CLARK'S ELEPHANT
THREAD, as there are other Makers of the same name.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

WALTER WILSON & COMPY,

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

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.
MONTREAL.

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1878. Spring Stock 1878.

NOW COMPLETE
IN EVERY DEPARTMENT.

We shall keep our Stock WELL ASSORTED this
season, and invite those looking for a desirable Stock of
make a visit to our establishment.

T. JAMES CLAXTON & CO.
ST. JOSEPH ST. MONTREAL.
April 12, 1878.

Mercantile Summary.

THE revised assessment of the town of Perth
amounts to a little over \$900,000, being some-
what reduced.

A CLINTON firm, Messrs McTaggart & Co.,
make usually 600 fanning mills per annum. They
have just shipped a dozen or two to the Algoma
district.

A company has been formed at Chipman, N.
B., to prospect for gold in Coal Creek Stream,
Queen's County, where somebody is said to
have discovered particles of gold in the bed of
the stream.

PICTOU coal shipments for the week ending
6th inst, were 2,644 tons, bringing the total
shipments to that date up to 33,306 tons, of
which over 11,000 were by the Halifax Co., and
over 9,000, by the Acadia Co.

MESSRS. CHARBONNEAU & Co, leather dealers,
and successors of Charbonneau, Goudreau &
Co., Montreal, have assigned. The business
was a small one, and from want of capital and
ability has come to grief after about a year's
trial. Liabilities are small.

It is complained that boating business on the
Richelieu river and the Chambly canal is ex-
ceptionally dull. Very little lumber is going
out, and very little coal is coming in via St
Johns, says the News, and not an excursion by
boat has been seen during the summer.

A MAN named J. G. Moore, who acted as a
sort of detective last winter, went from Port
Hope in the early spring to Brussels, where he
is said to have induced the municipal authorities
to grant him a bonus of \$400, to start a rope
walk. Now, he is in Goderich goal for forging
notes to the amount of \$800, which he got dis-
counted.

MESSRS. P. H. PAQUET & Co., of Quebec, who
have been doing a small grocery business on St.
John's Street for about a year, have made an
assignment, and a meeting of creditors is called
for the 25th inst. The business since starting
has been an up hill race, as competition in the
vicinity is very active. Liabilities are placed at
\$7,000 or \$8,000.

A MEETING of the Toronto Corn Exchange was held on Tuesday for the purpose of considering the present rates of insurance charged on grain in the elevators at Toronto, which is believed to be excessive, especially on short date policies. A committee, consisting of Messrs. Baird, Young, Galbraith, Chapman, Flynn, Neilson, Matthews, jr., Chisholm, Worts and Farrell, were appointed to wait upon the board of underwriters, and, if possible, obtain a reduction in the rate now charged, as the committee consider the present high rate is diverting trade from the city.

At a meeting of the creditors of the Moorhead Manufacturing Co., held in London, Ont., this week, a statement was exhibited showing the total assets to be \$253,395 52, including real estate, machinery, &c. Liabilities—Ordinary, \$237,307 96; preferential claims, \$4,242 45; mortgages given, \$107,500. Total liabilities, \$349,050 41. It is doubtful what amount can be realized from the assets. It is, however, considered here probable that a new company will be formed to continue the business. This would place the affairs of the old company in a much better shape, as the machinery, real estate, and stock-in-trade would be immediately required, and employment will be given to a large number of workmen who would otherwise be compelled to leave the city. The old estate will be wound up.

LOBSTER export promises to take even a higher rank in coming years amongst Nova Scotia exports. The schooner "Xebec" was cleared for London last week with 7,604 cases of lobsters, and 200 of salmon, valued at \$44,882. The steamer Nova Scotian, which sailed for Liverpool, G.B., took 3,782 cases of lobsters, valued at \$20,801. The "Julia Grace" and the "Lorne" of the Carvell line follow for Havre France. The latter will go to Malaga to load fruit for J. S. Cochrane & Co., of Halifax.

THE Pictou Bank, of Pictou, N.S., has declared a dividend of three per cent. for the last year.

NINETEEN vessels, representing thirty nine hundred tons of shipping, were built in Prince Edward Island and registered at Charlottetown during the half-year ending 30th ult. The total number of old and new craft registered there during that period was 27, aggregating 4,936 tons. Of these, three were barks, eight brigantines, four brigs, eleven schooners, and one steamer.

THE trade returns of the port of Toronto for the year ending June 30th were: Exports, \$3,123,776 being more than double the amount of the previous year. While the imports were \$12,610,413, for 1877-8, which is a reduction of \$764,881. The duty collected at the port also shows a reduction of \$3,152.

MUCH to the surprise of his many friends, Hugh J. McCready, a promising young leather merchant of Montreal, has suddenly taken his departure for parts unknown. He was a jovial fellow, not above having an occasional blow out, and his absence the first day or two, created no

uneasiness, but upon enquiry being instituted it transpires that he left the city last Thursday evening, and that appearances would indicate he did not intend returning. The Ontario Bank has issued a writ of attachment against his estate. As it often happens when a man makes a fool of himself in this way, a woman can be traced at the bottom of it, and a worthless character at that. The saddest part of the case is that Mr. McCready leaves behind him a wife and family. No particulars of his estate are yet known, though the liabilities direct and indirect are placed at about \$45,000. It is impossible at present to give an idea of the value of his assets.

BUSH fires are raging in the vicinity of Hull, Que., and also near West Farnham, on the S.S. & C. Railway, and considerable damage is feared. The cities of Ottawa and Montreal during the early part of the week have been filled with smoke, and river navigation is greatly impeded. The heavy rain of Tuesday night, however, has cleared the atmosphere, and it is to be hoped quenched the fires. This rain will also be a blessing to farmers, who were beginning to fear that their crops would be burned up. We have heard of some farmers on the Island of Montreal being obliged to feed hay to their cattle, the grass being entirely burnt up.

THE Madoc Review understands that Mr Pardee has sold out his entire interest in the Belleville and North Hastings Railway to Messrs. E. O. Bickford, of Toronto, Thomas Kelso, Alexander Sutherland and Alex. Brown, of Belleville, and that it is the intention of these gentlemen to at once pay off all indebtedness and proceed with the work of completing the road.

THE Canadian Press Association, which met last week in Guelph, and has just returned from collectively enjoying itself in an excursion upon the Upper Lakes, chose its officers for the coming year as follows: President, Mr. Jas. Shannon, Kingston Daily News; Prof. Goldwin Smith, of Toronto, 1st Vice-President; Mr. John B. Traves, Port Hope Times, 2nd do; Mr. W. R. Climie, Bowmanville Statesman, Secretary-Treasurer; Mr. C. Blackett Robinson, Presbyterian, Toronto, Assistant Secretary. Executive Committee:—Messrs. Barr, Nathaniel King, Hough, Jackson, Mathieson and Innes.

A newspaper in the village of Waterloo, Que., stated in its local column, that Mr. Andre Fontaine, proprietor of the Canada Hotel, has assigned. Liabilities, considerable.

And this announcement immediately follows that item:

"Mr. Andre Fontaine, of the Canada Hotel, entertained Hubbard's Brass Band to a supper Monday evening."

Which leads the St. John's News to say: We trust it was not the extravagance of the entertainment which caused the suspension.

A steamer on her return trip last week from Boston to Halifax, Pictou and Charlottetown, had 200 passengers, almost all Nova Scotians. This convinces the Eastern Chronicle that the "bone and sinew of Canada are beginning to

realize" that there is no place like home. It was a common experience of former years to find 50 or 100 servant girls from the blue-nose country coming home on each Boston steamer from Maine and Massachusetts to spend some summer weeks. Possibly, in the present case, there are some of the artisan class, too, who find labor scarce abroad, and come home, like the French Canadians. But that does not imply that they will not go back, when times revive.

THE Commissioners in giving judgment as to the cause of the explosion on board of the Allan Steamer Sardinian, said that they thought that there was not the shadow of doubt that it arose from gas which had accumulated from 400 tons of coal between decks. The Court considered that the only way of preventing such accidents was to have proper ventilation, with sufficient care on the part of the members of the crew in carrying lights, in places where the gas was likely to accumulate. Seeing however, that no charge of negligence had been brought by the Board of Trade against Messrs. Allan Bros. or any person, as they had not violated any instructions from that body, the court would inflict no penalties, and would order each party to pay its own costs. Since this occurrence the Board of Trade have ordered that proper ventilation be provided.

"MERCHANTS and others should be careful about furnishing goods, etc., to members of a family after the responsible head gives public notice that he will not hold himself liable for debts contracted in his name by any person without his written order." So says the Colborne Express, referring to a test case lately decided in the Division Court there, in which judgment was given against the merchant suing. Business men, that paper goes on to say, should not disregard notices which are published in the premises; these are resorted to as the last and only means of checking real or fancied extravagance. This paragraph appears to ignore what, however, has been repeatedly affirmed in our courts, that a merchant can recover from the head of a family for the supplying to the members of that family of necessaries. The distinction then comes to be made between extravagances and necessaries; and this is determined by the circumstances of the case, the station in life of the parties supplied, and so on.

THE principal change that has taken place this week is the dissolution of the wholesale crockery firm of Phillips, Thorne & Co., Toronto. The style of the firm will now be Charles E. Thorne & Co., Mr. Phillips retires. In Halifax the wholesale dry goods firm of Neal, White & Co., is dissolved. W. H. Neal continues under the old style. Nine assignments have been made, among these are one painter, one shoemaker, one milliner, two general store-keepers, one grocer and one steamboat owner, in Quebec. The attachments issued in Ontario during the past two weeks have been John McConnell, grocer, Chatham; W. Noble, Shoes, Guelph; J. A. Delaney & Sons, fanning mills,

Peterboro; John Tettrington, flour and feed, St. Catharines; Ann Burn, Millinery, Tilsonburg; J. Gildersleeve, costumer, Toronto; Duncan McAllister, general store, Comber; S. Maynard, general store, Harrow; C. S. Cosby, shoes, Kingston; P. J. Hurley, grocer, Lindsay; Wm. Rosa, fancy goods, Portlock; J. S. Kingston, Plumber, Ottawa; Decker & Ault, shoes, Walkerton; George Brown, cabinet maker, Wyoming. The following firms have sold or are about selling out, John Stibbs, confectioner, Bradford; Alfred Green, brush manufacturer, John Harvy, coal oil, both Hamilton; Edward Tuck, general store, Mount Brydges; Robt. Lawson, grocer, John Couthard, wines and liquors, Toronto; John Drew, furniture, Exeter; Thomas Freeborn, general store, Milverton. In Nova Scotia, Carman, Wiswell & Co., flour, Halifax; J. M. Murphy trader, Parrsboro; Campbell & McLean, traders, Pt. Hastings; Geo. McLeod, livery, Truro; T. H. Martell, grocer, G. W. Stuart, produce, T. W. Arthur & Co., shoes, Halifax; H. Balcom, trader, Isaac's Harbor; Jno. Munro, Truro; S. P. Heales, grocer, Wolfville. In Quebec, C. & W. Wurtele, Iron, Andrew Mullholland, plumber, Quebec; V. Loisele & Co., furniture, P. Blondin, tanner, Moise Ouimet, contractor, Montreal; T. Colpron & Frere, general store, St. Isidore; Leroux & Tugas, general store, St. Scholastique; Felix Girard and Jacques, both general storekeepers, St. Sebastian; A. Fontain, grocer and hotel, Waterloo.

INSURANCE NOTES.

The Court of Appeal has modified the order of appointing a Receiver of the Atlantic Mutual Life Insurance Company. The business of this company has been arbitrarily suspended by State supervision, and it is now too late to think of recuperating. The losses sustained by the Act of the law officers will probably put it out of the company's power to fully meet its engagements. This is bad for the policy-holders, and the sooner it is now wound up the better for all concerned.

Dartmouth, N.S., on Halifax Harbour, opposite the city, has purchased a handsome steamer from the Silsby Co., of Seneca Falls, N. Y. The new machine arrived at the village last week, and has been named the "Lady Dufferin" by the loyal and gallant villagers.

Benj. Noyes has been sentenced to eighteen months imprisonment at hard labor, and to remain in the State Prison until \$1,500 costs are paid. Although this is inadequate punishment for conspiring to defraud the New Jersey Mutual Life Insurance Company; yet we hope it will prove a wholesome warning to those who are not satisfied to live on their legitimate income. It is hoped that the other parties connected with this conspiracy will yet get justice.

In noticing the promotion of Mr. Hamilton, of the Peterboro Hose Company, the Review gets off the following puff: "The new Lieutenant is not much of a 'hewer of wood' but he is said to be an immense 'drawer of water.'"

A farmer living in Beckwith township, near Lake Mississippi, mourns the loss of his barns, stables, and outbuildings by a fire which it is believed was started by a tobacco pipe. A second moral is pointed by the fact that the farmer who loses \$2,000 was not insured.

The Dominion Day celebration at Peterboro actually left \$300 unexpended of the amount appropriated. So the authorities set aside \$200 to provide uniforms for the fire brigade band, making it a condition of the gift that the exertions of the band on the 1st inst. should not be charged for.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.....	July 13	\$143,749	\$168,261	\$24,512D
G. W. R.....	July 5	81,818	81,224	594I
I. C. R.....	Mo. May	127,454	108,249	16,204I
N. R. R.....	June 8	18,128	18,890	752D
Midland.....	" 14	4,218	5,191	973D.
T. G. & B.....	June 22	5,511	4,573	968I.
T. & N.....	July 6	3,269	3,412	142D.
W. P. & L.....	June 1	1,397	864	533I.

COAL EXPORTS.—The General Mining Association have shipped up to 30th June, 1878, 5,500 tons large coal and 600 tons culm or slack coal. Of this quantity, 2,500 tons large and 600 tons of culm was shipped to the United States, 1,100 tons large coal to Cuba, W. I. the remainder to Halifax, Yarmouth, P. E. Island and Newfoundland.

—The city council of New Orleans, La., have passed an ordinance compelling all commercial travellers to pay a license of \$100, which entitles them to sell goods by sample or take orders during stay in that city. A correspondent writes in reference to the ordinance: "It is a mysterious fact that this law is unconstitutional, and the commercial travellers of New York should combine to resist the order of our city council." Leaf and cigar drummers will henceforth do well to see, on going to New Orleans, that they are provided with the above named amount. It is a well known fact that the jail accommodations at New Orleans are extremely miserable.

—To render timber fire proof the *Coal Trade Journal* recommends this process: Saturate it as far as may be with strong aqueous solutions of sodium tungstate (crude), silicate (water glass), or sulphate; ammonia sulphate has also been used. Wood thus prepared is not ignited by sparks or transient contact of flame.

—A man who, having lost heavily in business had become morose and ill-natured, one day said to his wife; "We must sell off some of our carriages; which shall it be?" "My dear," responded the wife, "you may do as you please so long as you only get rid of the sulky" and retain the 'sociable'

CLAPPERTON'S SEWING COTTON

Extra Quality, Six Cord,
ALL NUMBERS,
For Hand and Machine Sewing.

RETAIL TRADE SUPPLIED BY
Hird, Fyfe, Ross & Co.,
Sole Agents for the Dominion,
TORONTO.

The Leading Wholesale Trade of Toronto.

G. B. SMITH & HENDERSON

Have proved by six consecutive stocktakings that their system of selling at

LESS THAN CURRENT PRICES

can be made to pay by

Selecting prompt paying customers and collecting when bills are due.

By careful investigation they discover that over 90 per cent. of the losses by bankrupts in the Dominion come out of bills that have been renewed, and since renewing is so fashionable in this country, G. B. S. & H. can

GIVE THEIR CUSTOMERS A VERY HANDSOME MARGIN

BELOW CURRENT PRICES AND SAVE

IT BY WHAT IS USUALLY LOST ON RE-NEWED BILLS.

They are now making fall samples still less than current prices.

Travellers start in a few days.

Travelers are now starting on their routes.

GRANULATED GLUE.

Cheap—Good—Economical—Saleable

Samples with prices mailed free on application

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

It requires but Five minutes soaking, while Cake Glue takes hours to soak. Protracted soaking weakens Glue.

Particularly convenient to workmen for gauging proper quantity for use, and preventing waste.

WM. B. HAMILTON,
MANUFACTURER & WHOLESALE DEALER

BOOTS & SHOES,

AND AGENT FOR
BERLIN FELT BOOT CO.
15 & 17 FRONT STREET EAST.
TORONTO, ONT.

Choice Havana

CIGARS.

40,000 Reina Victoria Extras,
25,000 Reina Victorias,
60,000 Primaros Conchas,
20,000 Regalia del la Reina Fina.
10,000 Regalia Britannicas.

We offer over 300,000 Choicest Brands Havana Cigars made by the Most Celebrated Manufacturers at Less than Cost Prices, to clear out the invoice Sold by the box, half box, or case.

JAS. SHIELDS & CO.

CAPITAL, \$15,000,000.

NORTHERN FIRE INSURANCE COMP'Y.
OF ABERDEEN, SCOTLAND.

BOUSTEAD & HUTTON, Agents,
Office—72 & 74 Colborne St.
J. B. BOUSTEAD,

Official Assignee, and Issuer of Marriage Licenses.

The Leading Wholesale Trade of Toronto.

Spring 1878.

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118 FRONT ST. WEST,
TORONTO.

White Duck Vestings,
Fancy Marseilles Vestings,
Colored Lustre Coatings,
Black Russel Cords,
Black Persian Cords,
College Cloths,
Blue and Black Serges,
and other Summer Suitings.

WYLD & DARLING BROS.

H. S. Howland, Sons & Co.

WHOLESALE

Hardware Merchants,

37 Front Street West,

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H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE
of every description.

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R. HAY & CO.,
Cabinet-makers and Upholsterers,
19 and 21 King Street West,
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Office Furniture a Specialty.

The Toronto Tweed Co.

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SPRING STOCK

OF

Canadian Tweeds and Woollens

NOW COMPLETE.

Hird, Fyfe, Ross & Co.

SPECIALTIES.

Spades & Shovels,
Harvest Tools (choice goods)
"Canada Pattern."

White Granite,
Gem Fruit Jars,
(the best produced).

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

THE LACE WAREHOUSE.

Every Novelty in
Trimmings suitable
for the Summer Trade.

WHITE & COMPANY,
18 and 20 Colborne Street,
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W. P. HOWLAND & CO.,
Commission Merchants

Grain and Produce of all Kinds,
Church Street, Toronto, Ontario.

Liberal Advancements made on consignments to
Great Britain.

HOWLAND & SON, MONTREAL.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,

AND
GENERAL MERCHANTS,
No. 65 Front Street East
Storage in Bond and Free.

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Warehouse Receipts Granted.

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J. GILLESPIE & CO.,
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J. GILLESPIE & CO.,
64 to 68 Yonge St.,
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SON & CO,

IMPORTERS OF DRY GOODS,

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SEMI-ANNUAL

INVENTORY OF STOCK,

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White Cottons.

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TORONTO, CAN., FRIDAY, JULY 19 1878

**THE UPS AND DOWNS OF THE
LUMBER TRADE.**

The periodical crisis in the lumber trade have all been referable to one cause—over production—and it does seem as if the lessons of past disaster were incapable of producing prudence. It is of course difficult to adjust the supply to the demand with great nicety. The demand is far from uniform, and the causes that will increase or diminish it cannot always be easily foreseen. In 1845, the quantity brought to market was 27,702,344 feet, and the quantity exported 24,223,000 feet. When allowance is made for local consumption the discrepancy may be considered moderate. But in the very next year production increased enormously, and the quantity taken to the Quebec market alone reached 37,300,643 feet, while the quantity exported was only 24,242,689 feet. Besides what went to Quebec many millions of feet were allowed to remain in the woods. The over-production was of course great enough to produce ruinous effects. But, as has always happened since, the over-production of one year did not prevent the folly being repeated the next and the next. In 1847 there was a total supply in the market of 44,927,253 feet of square timber to meet a demand of only 19,060,880 feet. Next year the surplus was in nearly the same proportion, there being a total supply of 39,447,776 feet against a demand of only 17,402,360.

These figures show a strange but not unaccountable infatuation. Where the actuating motives are as strong as the hope of competence and the fear of ruin nothing that men do is unaccountable. But it is strange that the prudence of a whole class of producers should be reduced to zero for a series of years together. The subsequent crises in the lumber trade have each been attended by a similar condition of things. It would be very helpful to bankers if their memories were tenacious enough to retain the leading facts connected with the ups and downs of commerce for the period of a generation. In

such cases experience is the best teacher; and if she be not allowed to teach useful lessons in future the fault will lie heavily at the doors of those who reject her prophetic warnings. What has happened again and again, in the lumber trade, is as sure to be repeated as the sun is to rise. There will spring up a large demand for the productions of the forest; the lumber trade will grow prosperous once more; over-production will follow, bringing in its train another collapse. The theory that accords ten years to the cycle may be more or less fanciful, and it is certainly new; but that it contains an element of truth every one's observation tells him. Two generations ago the cycle took a longer time to complete, and it was usual then to assume it to be fifteen years. But whatever the time, the same laws were producing the same phenomena. We move faster now, when steam has been harnessed to the wheels of commerce; and it is not surprising if we find reduced to ten years the completion of a chain of causes and effects which, in the days of our grandfathers, consumed fifteen years.

The disasters of the last crisis in the lumber trade are coming to an end through liquidation. The day of reckoning has been too long delayed; and the prolongation of the crisis has greatly increased its intensity. Take an example from the figures we have given in illustration of the operation of one of the earlier, but by no means the earliest of the crises through which the timber trade has passed. In 1845, a tendency to an accumulation of stocks was discernable; no great evil had been produced, but there was enough to act as a note of warning. Instead of profiting by the hint, men rushed madly into the folly of over production in every one of the next three succeeding years. For several years past, after an interval of thirty years, the same folly has been repeated, in exactly the same way, in spite of additional lessons of prudence which had in the meantime been more than once taught, by disastrous failures. We must now be near the end of this last crisis, and the sooner it is completed by the necessary liquidation the better for all concerned. In a year or two perhaps the lumber trade may have entered on a new career of prosperity, to be followed by inflation and final collapse, all of which are sure to come in a greater or less degree.

The lumber trade is one to which no artificial stimulus can safely be applied. We think it would be found on examination that there has frequently been a connection between undue speculation in timber limits and over-production. Lumbering

operations imply heavy bank credits; and when these are extended so as to favor over-production during a number of consecutive years, they are certainly misapplied. One difficulty is the want of courage to face the first loss, and the result is that the amount is in the end greatly increased. If the several causes of the losses sustained by the banks during a long period were collected, arranged and classified, the information would be very valuable for future guidance. Even now there is no general disposition among lumberers to cut down the supply and adjust it to the demand. Very recently lumberers in New Brunswick, who were building new mills, admitted that the business could not be carried on at a profit. Whenever a number of lumberers come together each urges the other to curtail production; but no one intends to act on the advice of which he so liberally makes a present. For three years past, the banks alone have had it in their power to stop the folly of over-production; for without the credit which they extend to this branch of business the collapse would have been complete long ago.

FAILURES IN THE STATES AND CANADA.

Hopes and predictions of improving trade in the United States, of increased safety in giving credit, and a lessening of the gloomy total of insolvencies for the past few years, are suddenly dispersed by the figures of Messrs. Dun, Barlow & Co.'s circular for the first half of 1878. The following table will show the number and amount of the failures in the States from January to June of the present year, inclusive, and their relation to the failures of the same period in former years:

United States.	No. of Failures.	Am't of Liabilities	Average Liab's
First six months in 1875	3,568	\$76,844,206	\$21,567
First six months in 1876	4,800	108,415,429	23,568
First six months in 1877	4,749	90,806,171	20,974
First six months in 1878	5,825	130,832,766	22,460

The number of failures for the half year just closed is thus shown to be over twenty-five per cent. greater than in 1877, while the liabilities show a proportionate increase still greater.

Never before in that country, says the circular, have business misfortunes been so numerous, or the amount of loss by bad debts been so great in one half year. But, before accepting these statistics as a true test of the present condition of business, some considerations are urged in mitigation of the unfavorable conclusion about the state of trade, which would otherwise be inevitable. These are:

an unusually open winter, retarding sales, deliveries of produce, and collections; the discussions in Congress of financial measures, and the uncertainty as to the action of that body upon them; the possibility of important changes in the tariff; the postponement of the date of repeal of the Bankrupt Law, and finally, the steady decline in prices of merchandise, and the general shrinkage of values, more apparent, it is said, in the past six months than ever before.

There is no doubt some weight in each of these considerations, especially in the disturbance occasioned to business operations by the doubt and dread of the follies of Congress, which, one New York journal says, "is a curse," and according to another, "our periodical nuisance." The rush of traders who are embarrassed, or who have grown dejected from the continued dullness of business, to get relief, no matter how disgracefully, by insolvency and compromise before the threatened repeal of the bankrupt law could take place, is another reason and a strong one for the increase of failures. We in Canada understand how such a thronging "to get through the mill" took place amongst ourselves before the coming into operation of Mr. Blake's Act, requiring the payment of a certain dividend to entitle an insolvent to his discharge.

Hope has seemed "to spring eternal in the breast" of the compilers of this circular ever since the Hayes and Wheeler election; but this last crushing blow from the thirty-three hundred failures of twenty-two thousand dollars each this half-year, has almost choked the Spring, for we find the last sentence saying: "Because there has been frequent disappointment in the expectations entertained hitherto, of a return to a better condition of business, there is less disposition now to rely upon indications both numerous and favorable." In view of the default made by all previous explanations in accounting adequately for the refusal of business to revive or prosperity to return, one is driven to look deeper for the cause of this refusal. We are disposed to think that there is a good deal of truth in the view of a sensible writer upon the subject who suspects strongly that it lies in the American people shutting their eyes to the facts that they are living in what has practically ceased to be a new country; and that in an old one they can neither earn money so easily nor spend it so freely as did their fathers. The probability is that it will require a long time for them to learn this lesson.

It is a relief to find that the failure figures

for Canada are in marked contrast, this year, with those for the States. While the number of them was 555 in the first quarter of 1878, it was but 392 in the second quarter, and the liabilities were less than last year, thus:—

CANADA.		No. of failures.	Amt. of Liabilities.
No. of failures 1st quarter	1878	555	\$9,100,929
" " 2nd "	1878	392	4,407,600
No. of failures 1st 6 m. this	1878	947	\$13,508,729
" " " "	1877	1,223	15,151,637

Some comments are made by the circular upon the American commercial situation, which are applicable equally to the Canadian. There are still too many people trying to get a living as merchants, and failures must continue to result from the overcrowding; depression still continues in many of the manufacturing centres, and the capacity to produce exceeds greatly the probable demand; a numerous class should adapt themselves to other industries, and indeed, it is a cheering sign that many, hitherto traders, are now seeking to become farmers. Settlements at a compromise, Messrs. Dun, Barlow & Co. consider, should be firmly refused by the wholesale trade and the banks; and such a policy would provide a solution for much of the difficulty under which the trade of the country labors.

Notwithstanding all that we have heard from indignant importers of the laxness of creditors in accepting compromises, and thereby preventing the lessening of the number of traders for whom there is not room, we think that the proportion of general stores is lessened of late by the pressure of the times. The smaller number of failures shown in the above list is probably because the weakest have gone to the wall, and those remaining are better able to make a stand. At any rate, we think that many who feel the dullness of the times just now are making an honest effort to keep up, in the belief that the coming harvest will help them through.

RECENT BANK MEETINGS.

The statements and reports of the Exchange and Standard Banks appeared in our issue of last week, the former institution has a paid up capital of \$1,000,000, and the latter of \$507,750. These statements show that they have had the same difficulties to contend with as their contemporaries with larger means of investment.

We notice the following changes in the balance sheet of the Exchange Bank, as compared with last year:—Circulation has made a bound upward to the extent of \$131,800; overdue paper, after an appropriation of \$15,000 from contingent account,

stands at \$10,000 less than in 1877. Deposits have decreased \$137,300, the large proportion of \$114,700 being in reduction of interest bearing, and therefore profit-consuming receipts. In assets immediately available, loans on call have increased \$79,000, while balances due by other banks in this and foreign countries, have decreased by \$51,300. Under the head of notes discounted there appears a falling off of \$146,500, but against this there is an increase of \$109,000, in loans and securities, which really belong to discounted paper, making the real reduction \$37,500. Beyond the facts that the small "rest" of \$50,000 remains intact and that bank premises and furniture have increased \$13,200 there is nothing of importance to observe.

On a comparison of the statements of the Standard Bank with that of a year ago, we are struck with the facts that deposits bearing interest have more than doubled, and that there are no less than \$325,900 represented by loans on other bank stocks, bonds and debentures, which appear under new items of account. Discounts show an increase of \$40,000 only, but adding the loans on stocks (which is really paper discounted) there appears to be an extraordinary growth of \$365,900. The report states that \$22,000 have been written off on account of "old" doubtful accounts. According to the statements of the bank the amount of overdue paper in 1877 was \$19,200, and this year \$18,800. We infer from this that the old debts were allowed in previous years to remain in notes discounted account, instead of being charged as overdue.

The Union Bank of Lower Canada made its annual statement to its constituents with reduced dividends, additional writing off, a diminished, but we trust more profitable, business and an allusion to the continued depression of trade. We regret that notwithstanding the appropriation of \$202,500 in 1877 supplemented by \$65,000 this year, on account of bad and doubtful debts, there still remain \$67,000 debited as paper overdue. This is doubtless due to the wise policy pursued by the management in a continued curtailment of the discounts which, as compared with the previous year, show a decrease of \$377,600. The position of the bank is further improved by a reduction of \$240,000 in interest-bearing deposits. Beginning the year with a balance of \$18,200 at credit of profit and loss we reciprocate the expression of confidence as to the future contained in the report, and although the prospect is far from rosy we cannot but commend the apparently vigorous efforts of the directorate to bring about a more healthy condition of things.

With these notices we conclude what for five years past has not been a very congenial task. Vain enough are we to presume that our subscribers have scanned the annual statements of our banking institutions in these columns with the hope of finding indications of coming relief, as eagerly as the seer looked for a sign of rain from the summit of Carmel. From first to last, however, we have had the same story which cannot be more tersely told than in the language of the report of the Exchange Bank, which we reproduce: "Though no immediate or rapid revival of trade is to be expected, the directors are hopeful that the turning point has been reached; many weak and incompetent traders have been eliminated from the ranks of business, greater care and more discrimination is being exercised by the mercantile community in the granting of credit, and there is every prospect of a magnificent harvest, which, if realized, will give a healthy impetus to the business of the country."

FORCING THE SEASON.

We have had occasion to observe the undesirable effect on the wholesale trade, notably the dry-goods portion of it, of what, from a possible improvement, dictated by enterprise and undertaken to meet the changing aspects of business, has grown, we think, to be a disadvantage all round. We refer to the sending "home" of buyers, for the Spring or Fall seasons, needlessly early.

"Seasons are changing," we are told in speaking of this matter, "and our methods must change with them." Some old inhabitants do say that the winters are moderating, compared with old times; and we know that the clearing of the land has occasioned differences of temperature. But the Spring and Autumn come now at just about the same time in the year as they used to do; and if the object in importing goods be to get them here just in time for the season's trade, there is no good reason, especially in view of the lessened time taken in transportation of merchandize, for the rush that is made Britain-ward by buyers in May to buy Fall goods, and in November and December for Spring. The wares which they buy are brought to our cities early in July for the Fall and Winter trade, which properly begins with September, and assortments are sought to be completed by the end of February for Spring trade, the bulk of which is not likely to be done till April.

Year by year, the haste to bring goods out has gradually changed the date of com-

plete stocks from May and September to March and July. The reason for the change has been, we fear, less the desire or needs of the country, than the eagerness to be first "to get hold of the trade" shown by a few houses. It is well to be on hand in good time, and it is commendable to have one's affairs ready when the legitimate demand for goods begins; but we think we can discover some draw-backs to the present system.

The buyer leaves before he can learn what is lacking in his stock; he is obliged to guess, if he leaves in May, what goods will be sold in June and July, during his absence, or what will remain on hand. Then the importing of goods and their sale at abnormally early dates, tends to induce re-ordering lines that have gone off well, and so producing an over-stock. There is likewise to be considered the lock-up of capital that results from paying duty upon goods, many of which cannot with reason be expected to sell for four or six weeks. The loss of interest upon purchases made so much in advance of requirements, will nearly, if not quite, offset the supposed advantage of "fresh goods" and new styles. Even if it did not, the offers to a buyer of extra time to stimulate his purchases, lead to irregularity, in that they force him to date forward for his customers or to overload them, and so the false step is felt all along the line. The two seasons' purchases overlap; the retailer perhaps finds himself overstocked, and he seeks to relieve himself by forced sales, over-crediting, or cutting prices.

Houses in Britain do their share to foster this untoward state of things by dating forward. They will invoice goods ordered say in January, at six months, from 1st March. It is likewise true that our bonding system, a great convenience in some respects, offers facilities for over-stocking which some importers use imprudently. It is easier, we confess, to note the situation than to suggest a remedy for it that has any chance of adoption. One of the houses consulted admitted frankly that dry goods imports were made a full month too early, and that a change to a later date would be welcome; but added "we must keep up with the movements of the trade if we would not have other houses get the start of us;" and so a troublesome and expensive custom takes root, and will not be broken without a great wrench and perhaps much sacrifice.

AN EXCEPTIONALLY HIGH RATE OF TAXATION.

This year Toronto scores an exceptionally high rate of taxation: 24 or 25 mills in

the dollar. This is due to the inclusion in the year's expenditure of one item of \$75,000, properly chargeable against capital, the cost of the new or rather renewed Exhibition buildings. This transfer of a burthen, which ought to be shared by the next generation, to the shoulders of the tax-payers of 1878, is due to the sovereign will of a small section of the tax-payers who are known as property-holders, by whom the by-law for raising the money was voted down, they alone, except a few lessees, having the right to vote, in such cases. The property holders deserve, and, we presume, desire, no commiseration. It is hard that they should have been able to throw an extraordinary burthen on the general body of the tax-payers at a time when they are little able to bear it. The Council is in some sort the victim of this ill-advised transfer, since such of the ratepayers as do not fully understand the facts will blame them for the high rate of taxation. It is true they are responsible to this extent, that they might have refused to sanction the construction of suitable buildings; but in that case, it has been officially stated, the Provincial Exhibition would not have come to Toronto. We think the Council had good reasons for resolving to put up suitable exhibition buildings, and that the transfer of a capital item of \$75,000 against the revenue of the present year, due to the will of the property holders, is at once a mistake and an injustice.

We are afraid that this vote will lessen the chances of any effectual municipal reform. It has already caused the exclusive privilege of the property holders to dictate to the ratepayers to be called in question. One or two more overbendings of the bow, and away goes the exclusive privilege of the property holders. In the meantime, that privilege is looked upon as a thing liable to serious abuse.

Not long ago, the maximum rate which it was possible to levy, exclusive of school taxes, was two cents in the dollar. We owe to the system of railway bonuses the overstepping of this limit. When the provision was inserted in the railway charters, it did not attract much attention, and very few people were aware of its existence, because no one expected to find the municipal law supplemented and altered in a very important particular, by a bit of private bill legislation in the shape of a railway charter. But the municipalities cannot be said to have been taken unawares. They voted the bonuses with their eyes open and with a full knowledge of the liability they were incurring.

Let us be thankful that the rate of the present year, in Toronto, is exceptional,

and is not likely to be called for again. Two cents and a half in the dollar, taken from the earnings of property, is a very serious deduction, and is probably so felt to be quite as much by those who are obliged to levy as by those who are obliged to pay it. It is some consolation to reflect that two cents in the dollar may suffice to meet the city's obligations next year. This year's high rate ought to be made as light as possible, in the mode of collection, by distributing the payments in a judicial manner.

THE HARVEST IN ONTARIO.

As we remarked last week, the crop prospects both in Canada and the United States, continue to promise fulfilment of the highest expectations. The fall wheat harvest has been commenced, and the yield all over the province promises to be large. It is true that in some sections a good deal of damage has been caused by rust and lodgement. Very little Soules wheat was sown last Spring, the principal seeds sown being Seneca and Silver Chaff; and, somewhat strange to say, the Seneca crop is reported to be looking the best. The Barley crop is ripening fast, and the yield will be fair, considering the comparatively small acreage sown in Ontario this year. This grain, however, depends greatly now upon the weather, and should there come much rain, the crop would be affected unfavorably. A careful estimate of the Barley crop seems to indicate that the acreage in western Ontario in 1878 is about 40 per cent. less than in 1877, the yield likely to be about the same as last year; probable deficiency in acreage 140,000 acres, and in yield about 4,000,000 bushels. The decrease in acreage of barley appears to be balanced by an increase in the acreage of spring and fall wheat; and keeping in view the usual proportion in which fall and spring wheat are produced, it may be assured that the increase in the acreage of fall wheat is 40,000 acres, and in spring wheat 100,000 acres. Oats, peas, etc., are looking well in most sections, though in some districts the straw of the oats' crop bids fair to be short. At together, the harvest of Ontario, and in fact of the Dominion, promises to be richer and more abundant than for several years past. The late rain showers in western Canada have tended to forward the root crops materially, as well as to rapidly ripen all the spring grain, and farmers are now experiencing a difficulty on finding their grain ready to cut before they have finished hay-making. The hay crop, on the whole, is up to the average, but fruit is light.

BOOK AGENTS AND LITERARY LARCENCY.

We have received a letter from a gentleman in Springfield, Mass., named Mr. C. W. Nichols with respect to an article which we published a few weeks ago under the above heading. Mr. Nichols has also been good enough to send us

a copy of the "Sacred Biography and History" in question, which we have perused with a good deal of interest. On the title page of this copy appears in parentheses, and in the smallest of type, while every other line is in capitals; (*Abridged and re-arranged from Fleetwood's "Life of Christ,"* Cave's "Lives of the Apostles," and other eminent writers.) The Biography and History is compiled by Osmond Tiffany D. D., the portion upon discovery and exploration has apparently been written by J. W. Harding, D. D. and is indexed and arranged by Rev. W. Manche, who is not a D. D. but who, our correspondent says is a Canadian, though we do not find his name among the Reverends in the Canadian almanac.

Says Mr. Nichols; "While it is quite true that Dr. Tiffany, in compiling the work, has not given each author credit for his especial portion in the body of the work, it has been done quite as honorably and effectually on the title page. There is no desire on the part of Mr. Lyon and his assistants to dupe the residents of Victoria. As to the illustrations, I leave it to unprejudiced judgment to say if they deserve such unqualified censure as comes from Prof., Waugh."

Our opinion of the "beautiful steel engravings" which the title page boasts is that with the exception of the wood illustrations at the back, the bird's eye view of the Holy Land, "which is lithographed in colors, and a large picture of Christ blessing little children, which is an ugly product of lithography, they are mostly very ordinary pictures, either etchings, or copper, or old and worn steel plates vamped up. Some of the scenes illustrated are admittedly imaginary, and there is not only no harm in that, but as Mr. Nichols points out it must necessarily be so. It is not "Imagination" however, to re-produce a well known portrait of the earl of Moray of the 16th century, and call it a portrait of king Herod of Judea. Our correspondent lays stress upon the number of Canadians who are employed on this and other works by the firm of Lyon & Co. It is significant however, as confirming what we have already said about the origin of the book, that in the concluding sentence of their preface the publishers boast that it will prove "one of the most useful and readable of the American press." If the title page of the Australian edition be the same as that of the copy we have seen, we cannot understand how a gentleman bearing the reputation of Mr. Waugh omitted to notice that its being a compilation was admitted.

—One of the by-laws of the London & Brighton Railway provides that any person travelling on their railway without a ticket is liable to be charged the full fare for the entire distance from the point at which the train started, whether it be ten miles or fifty. One Watson, travelling on this line, had not time to purchase his ticket before the train started, and when getting off at the next station was fined by the officials in accordance with this by-law. But this he resisted and declined paying one penny more than the regular fare. Hence the

matter was brought before the county judge who acquitted the defendant. The railway company appealed to a higher court, which held that the by-law was illegal, both as being unreasonable and as being repugnant to the spirit of the Act of Parliament, even though it had been approved of by the British Board of Trade. This decision is more in accordance with our notions of justice than to assume, as the by-law in question in effect did, that a passenger entering say the Great Western express train at Hamilton bound to Suspension Bridge without a ticket, had travelled all the way from Detroit, where that particular train originated.

—It would appear that some prominent men in Hamilton are so fierce in their politics as to say unwarrantable things about the lack of prosperity in their own city. This, in the opinion of the *Times*, is not only untrue, but is very like "fouling their own nest" on the part of the speakers. Here are the figures quoted, comparing the present year with five years ago:

Population, 1878.....	33,511
1873.....	30,201

Increase	3,310
Assessable property, 1878	\$15,209,810
1873	12,680,770

Increase.....	\$2,529,040
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Showing that the city has increased both in population and wealth during the years named. The population it is claimed would have been larger but for the removal of a part of the Great Western employees and works from Hamilton to London. And we find the assessment for last year was \$14,715,120, when the population was 32,641. Figures of the intermediate years are not furnished: and it is possible that customs and other statistics could be made to show a temporary decline in trade in Hamilton as elsewhere the last year or two. But when, in comparison with the year of greatest activity and apparent prosperity, 1873, the city can show an increase in assessed property as well as in population, there is but meagre ground for an outcry about "ruin and decay."

—The forty-second annual general meeting of the Northern Assurance Company, was held at Aberdeen, on Friday, the 15th day of June, 1878. The fire premiums received during the year 1877, after deduction of re-assurances, amounted to £403,718, 6s. 6d., being only a fractional increase upon the revenue of the year 1876, the natural growth of the company's business as a whole having been counterbalanced by certain reductions affecting a particular section only, which were of an entirely exceptional character. The losses (including £48,465, 9s. 1d. through the fire of 21st June, which destroyed the greater part of the business portion of the town of St. John, New Brunswick), amounted to £241,576. 15s. 8d., or 59.84 per cent. of the premiums received, making the average of the company's whole experience since its establishment 59.17 per cent. The expenses of management (including commission

to agents, taxes paid to foreign governments, were 29.37 per cent., an increase which the directors greatly regret, but they do not at present see any remedy. Notwithstanding these drawbacks the shareholders will be pleased to find that the year's operations resulted in a net profit of £43,501. 6s. 4.

—A meeting of the creditors of the Canada Agricultural Insurance Company was held in Montreal on the 16th inst. Mr. Fish, the acting assignee, occupied the chair, about thirty of the shareholders were present. Mr. P. S. Ross presented a statement of the affairs of the company, which showed the assets and liabilities as follows:—

Outstanding accounts, stock and premiums, bills receivable, agents' balances, cash in hand, &c., \$18,065; overdue calls, \$68,900; bonds in hands of the Government, \$64,600; E. H. Goff's indebtedness at par, \$208,000. Total assets, \$359,565. On addition further calls can be made on stockholders to the amount of \$650,000, making a grand total of \$1,009,565.

Liabilities direct, including fire losses, \$125,000; supposed amount required to re-insure outstanding risks, \$50,000; amount to equalize shareholders' stock, \$25,000. Total, \$200,000.

A resolution was moved by Mr. R. White, seconded by Mr. W. Clendinneng, that inasmuch as under the late Act of Parliament unearned premiums will have to be paid, estimated *pro rata* as shown by the books of the company, on the 10th day of November next, and as so doing would make a much greater liability than it will cost to reinsure the present risks, and inasmuch as a present reinsurance will at once define the liabilities, this meeting do hereby authorize and recommend the assignees and inspectors (with the consent and approbation of the Court and Superintendent of Insurance) to reinsure the present outstanding risks of this company in some company of good standing, approved of by the Superintendent of Insurance, and for that purpose they are hereby authorized to use any part of the assets of the company, if it can be done.

The resolution was carried, Mr. W. W. Trenholme, representing Messrs. R. J. R. Wright, and Mr. J. Murray Smith, representing the Bank of Toronto, dissenting.

The following gentlemen were appointed inspectors: Messrs. R. White, W. Clendinneng, J. B. Pouliot, and Thomas McDougall. The meeting then closed.

It will be readily seen that a large proportion of the assets of the company cannot be realized upon, but Mr. Ross states that a call of ten per cent. on stock will be sufficient to wipe off all liabilities.

—The counterfeit Dominion notes of the one dollar issue are more particularly described as stated below:

They are a little larger in size than the genuine, the back is slurred and the front does not present the clear impression on the other. Jacques Cartier's eyes look very much like black dots,

while there is no dot over the "i" in Mr. Harrington's signature, the figures in the number of the bill are also smaller. Of the counterfeit \$10 bills of the Bank of British North America which are circulating, we learn that they are marked Ottawa Branch; the tint of the paper is darker than in the genuine; and in one seen the number is 16,252, and the signatures J. Robinson, Manager, E. R. Taylor, Acct.

—There are conflicting rumors regarding the progress of the railway war. The *Detroit Post* credits Mr. Ledyard with saying that negotiations had been set on foot between Mr. Vanderbilt and the Great Western for pooling the earnings of that road and the Canada Southern. "He says the Great Western is fully committed to the pool. Before taking any part in the negotiations Manager Broughton cabled to his directors at London for instructions. They directed him accede to Vanderbilt's proposition and submit to the arrangement. The matter was then referred to Thomas Scott to determine the relative share of the business to which the Great Western is entitled as against the Canada Southern." It is added that the Grand Trunk will probably go into the pool when Mr. Hickson returns. On the other hand, the *Montreal Star*, professing to speak from competent authority says the Grand Trunk and the Great Western will join if necessary to secure western connection and defeat Vanderbilt. It says the Grand Trunk has resolved, if necessary, to build an independent line between Detroit and Chicago. The truth of these conflicting rumors will no doubt soon be known.

—The National Fire Insurance Company, Montreal, brought a suit against J. C. Hatton, Q.C., to recover the amount of a call upon stock standing in his name. The defendant pleaded amongst other pleas that when he subscribed A. W. Ogilvie, M.P.P., appeared as a subscriber for \$20,000 and \$10,000, in all \$30,000 of stock, and Mr. Goff for \$20,000; that he was induced to subscribe upon the faith of seeing Mr. Ogilvie's name down for such a large amount; but that subsequently he discovered that Mr. Ogilvie had fraudulently, without his knowledge, altered the stock subscription book, and erased and changed the figures so as to make him appear as subscriber for only \$5,000 and \$10,000. The court held that this was sufficient reason for nonpayment, and relieved the defendant of his obligation to the company. The opinion has been expressed that this judgment will not stand, because A and B having entered into obligations to C, A cannot be absolved by any act of B from his obligations to C. And this view would be certain to prevail, if neither A nor B had been connected with the direction.

—The trustees of the Teutonic (U.S.) Savings Bank have committed a clumsy fraud of a novel kind. They purchased about \$13,000 of securities and charged them to the Bank at a higher rate than they paid for them, putting the difference, some \$1,500 each, into their own

pockets. That thirteen men who could be trusted as savings bank directors should have been guilty of a fraud that only the commonest swindler might have been expected to commit, is passing strange. By so doing they placed themselves in the power of the manager, by whose confession the crime was disclosed, and unless there be a failure of justice they will now meet their deserts.

—Wilson vs. The Grand Trunk Railway Company. This action was brought by the plaintiff, Richard Wilson, who is connected with the Customs Department at St. Johns, for the recovery of damages resulting from his being run over by one of the company's trains, by which he lost one arm and was otherwise injured. The jury, after deliberation, brought in a verdict of negligence on the part of the company, assessing Mr. Wilson's damages at \$5,000.

—The bush fires on the north shore of the St. Lawrence have been destructive. About Lake Tortue, on the Piles railway, cordwood by thousands of cords, several miles of railway track, and five dwellings, have been destroyed.

Meetings.

UNION BANK OF LOWER CANADA.

The annual meeting of shareholders of this institution was held at their banking house, in Quebec, on Monday the 8th day of July, 1878, at which were present:—A Thomson, C. E. Levey, E. Giroux, D. C. Thomson, Hon. T. McGreevy, Hon. L. A. Langevin, C. B., W. Sharpless, Capt. W. H. Carter, J. S. Budden, T. H. Thomson, Capt. Watson, J. Patton, A. D. Webster, J. W. Henry, Mayor of Quebec, L. E. Dorion, H. S. Scott, Jas. Dinning, Weston Hunt, W. White, Hon. G. Irvine, Lt. Col. J. F. Turnbull, T. H. Dunn, A. Joseph, Hon. J. Hearn, L. Stafford, N. Lemieux, R. H. Wurtele, W. R. Deau, and others.

The President, Andrew Thomson, took the chair and requested Mr. G. H. Balfour to act as Secretary, and Messrs T. H. Thomson, and J. S. Budden to act as scrutineers.

The President read the annual report as follows:—

REPORT.

The Directors beg to submit the following statement of the business of the past year:

Balance at credit of profit and loss account on 20th June, 1877.	\$ 16,575 68
Profits for the year ending 28th June, 1878, after deducting expenses of management and reserving for interest and exchange	\$146,304 00
	\$162,879 63

which has been applied as follows:

Dividend No. 24, 2 per cent. paid 2nd January 1878	\$39,846 97
Dividend No. 25, 2 per cent. paid 1st July, 1878	39,849 80
Appropriated to bad and doubtful debts	64,980 59
	\$144,677 36

Balance at credit of profit and loss, new account..... \$18,202 32
The continued depression of trade, which has

been so generally felt throughout the country, has to a certain extent diminished the business of the bank during the past year, and in connection with the low rates of interest, has prevented any important increase in our profits, as compared with those of the previous year. The same causes have effected the value of the Bank's assets, as estimated in the Directors' last report, and have made it necessary to reduce the dividends, and to apply the balance of profits in writing off bad and doubtful debts. But notwithstanding these unfavorable circumstances the net profits of the Bank, after deducting all the bad debts of the current year, amount to over 7 per cent., on the capital. Thus our position, though apparently much the same as it was twelve months since, is in reality better by say, \$60,000, and though the Directors feel bound at present to take this sum from dividends of the shareholders, they are confident that by pursuing for a time the same policy, varying the dividend in proportion to the profits obtained, they will be enabled to build up a rest, and restore the Bank to the position it should hold in the estimation of the public.

In the report of last year the shareholders were informed of the resignation of the Cashier, and that he continued to hold office at the request of the Directors. The difficulties necessarily entailed by a year such as that which has just passed over, have so far led the Directors to request Mr. MacEwen to continue his services, and they have much pleasure in expressing their satisfaction with his exertions and those of the other officers of the Bank, in curtailing its expenses and otherwise promoting the interests of the institution.

The Inspector has made a thorough examination into the affairs of the Branches and Agencies from time to time, and has reported favorably.

The cash and other securities of the Bank have been examined at intervals by the Directors and found correct and in order.

A. THOMSON,
President.

The chairman then called upon Mr. P. MacEwen, Cashier, to read the general statement, which he did.

GENERAL STATEMENT, 28TH JUNE, 1878.

Liabilities.

Capital stock paid up.....	\$1,992,490 00
Profit and Loss, New Account.....	18,202 32
Interest and Exchange Reserved.....	17,850 15
Unclaimed Dividends.....	957 47
Dividend No. 25, payable 1st July 1878.....	39,849 80
	\$76,859 74

Notes of the Bank in circulation....	\$ 263,293 00
Deposits bearing Int. 1,018,040 28	
Deposits on bearing interest.....	354,209 51
Due to other Banks.....	162,251 13
	1,797,793 92
	\$3,867,143 66

Assets.

Gold and Silver coin.....	\$ 71,017 88
Dominion Government Notes.....	123,024 00
Notes and Cheques on other Banks..	103,387 60
Due from other Banks.....	86,192 11
	\$ 383,621 59

Government Securities.....	262,106 65
Loans and discounted Notes current.....	\$2,968,856 16
Debts secured by mortgages and otherwise.....	43,709 53
Notes and Bills discounted overdue.....	67,190 44
	\$3,079,745 13
Bank Premises and Real Estate..	111,986 99
Other Assets.....	29,683 30
	\$3,867,143 66

UNION BANK OF LOWER CANADA,
Quebec, 28th June, 1878.

P. MAC EWEN,
Cashier.

The Chairman proposed the adoption of the report, seconded by Hon. H. L. Langevin, C. B. Carried on division.

Moved by W. Whyte, seconded by J. S. Budden, "That the election of Directors be now proceeded with, and that the ballot box for the receipt of votes do be kept open for the space of one hour, for which time and purpose this meeting does now adjourn. Carried.

REPORT OF SCRUTINEERS.

UNION BANK OF LOWER CANADA,
Quebec, July 8th, 1878.

We, the undersigned scrutineers, beg to report the following elected to the Board of Directors for the current year:—E. Giroux, Hon. George Irvine, Hon. Thos. McGreevy, D. C. Thomson, W. Sharples, A. Thomson, C. E. Levey.

J. S. BUDDEN } Scrutineers.
T. HENRY THOMSON }

Mr. Thomson having left the chair, and Mr. Levey being called thereto, a vote of thanks was passed to Mr. Thomson for his able and impartial conduct in the chair.

The thanks of the meeting having been voted to G. H. Balfour, Secretary, and Messrs. Thomson and Budden, Scrutineers, the meeting was dissolved, there being no further business before it.

G. H. BALFOUR,
Secretary.

At a subsequent meeting of the new Board, A. Thomson, Esq., was re-elected President, and Hon. George Irvine, Vice-President.

FIRE RECORD.—Guelph, 12th.—A fire broke out last midnight in the billiard room of the Royal Hotel. Hotel buildings owned by Williams of Chatham, is insured. The proprietor loses \$2,000, covered in Scottish Commercial, Citizens' and Standard. J. Kilpatrick, billiard room loses about \$1,700, insured for \$1,000 in the Standard. Stables, &c., owned by R. B. Wood, loss \$1,000, insured Wellington Mutual \$400. The steam fire engine from Toronto and the heavy rain helped to limit the flames.

ST. JOHN, N. B., July 10.—J. Treadwell's house, on Loch Lomond Road, was burned on Monday; no insurance. Stephen Chapman's mill at Studholm, King's County, was destroyed by fire the day previous; no insurance. Incendiarism suspected.

HALIFAX, N. S., July 10.—The dwelling of Daniel Fraser, at New Glasgow, was damaged by fire; insured for \$400

PRINCETON, Ont., July 10.—Lightning struck a barn owned by A. Church, 7th Concession, Blenheim, and burned. Loss about \$3000, nearly covered by insurance.

PENETANGUISHENE, July 10.—While the tug "Mary Beck" was lying at her dock she caught

fire from overheating of the deck beams. Damage about \$500; no insurance.
DRUMMONDVILLE, Q., July 10.—Bush fires are raging here and in the vicinity. Two saw mills and several houses are burned. Loss not yet known.

HALIFAX, N. S., July 11.—The dwelling of Mr. Hunt was burned and the dwelling of Mrs. Cameron adjoining damaged. Insurance—Hunt, \$1,000 in the Phoenix; Cameron, \$800 in the Lancashire.

Port Perry, Ont., July 11.—A fire broke out in Mr. Gordon's elevator, burning some 10,000 bushels of wheat owned by George Currie. It consumed some \$20,000 worth of property. The cause of the fire is not known. Mr. Currie is insured for \$14,000, and Mr. Gordon for \$1,500, all in the Royal.

Montreal, July 13.—The loss at James Howley's sash and door factory is estimated at \$50,000. A hotel and a number of dwellings opposite the planing mill were burned as well. These were owned by John Stryde, Saloon-keeper. Insured for \$1,400. Howley is insured for \$14,000—\$10,000 on the building and \$4,000 on the stock, machinery and plant, distributed as follows: Western Assurance Company, \$2,000; Canada, Fire and Marine, \$2,000; Queen's, \$2,000; Victoria Mutual, \$2,000; Commercial Union, \$2,000; Royal, \$3,000; total loss, \$50,000. Mr. McIntosh loses about \$6,000; he is believed to be insured.

OIL MATTERS IN PETROLIA.

PETROLIA, July 15th, 1878.

Oil business about the same, no excitement, the shipment for the week ending the 11th July were Crude, 3,200 brls; Distillate, 140 brls; Refined, 336; nothing new in the developing line, no new wells to report. The large quantity of oil produced in the States makes the export trade a dead affair. Crude oil for refining, \$2.08 per brl; ditto for export, 60c to 70c per brl. Business generally quiet.

STOCKS IN MONTREAL.

2:30 o'clock, July 10, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.
Montreal.....	162½	163	93	162½	163
Ontario.....	80	81½	155	81½	82½
Consolidated.....	72½	73½	76	72½	74
Peoples.....		72	29	72	73
Molson's.....				92	94
Toronto.....			5	134	137
Jacques Cartier.....				43	45
Merchants.....	91	91½	171	91½	91½
Commeroe.....	110½	111½	684	111	111½
Metropolitan.....					
Maritime.....					
Exchange.....					72
Hamilton.....					
Union.....					60
Mon. Tel.....	110	112	1110	111½	112½
Dominion Telegraph.....					
Gas.....		148	203	147	148
City Pass.....				76	76
R. C. Insurance.....				81	82½
Sterling Exchange.....	108½	108½		108½	108½
Gold.....	100	100½		100½	100½
Richeieu & Ont. Nav.....	58½	60		58	58½
Mon. Tel. <i>sd</i>			345	58	
Bank of Montreal <i>sd</i>					

—The first annual meeting of the Stockholders of the Provident and Protective Society of Springhill, N.S., was held a few days ago. A dividend of 12 per cent. has been declared. The following are Directors for the current year:—Revs. C. G. Glass and Joseph Hale; Wm. Hall, Esq., N. Boss, Esq., Dr. Cove, Messrs. Thos. Humphries and R. Drummond; Wm. Hall, Esq., being President, and R. Drummond, Secretary.

—The National Car Builder says: The Ontario Car Company of London, Ont., continues to secure the largest patronage of any similar establishment in the Dominion, and maintains its popularity for first class work. The enterprise of the company is shown in the extent and character of its operations, its establishment being the only one in Canada that has undertaken to build passenger coaches and street railway cars in connection with ordinary freight-car work. The Company has filled orders for all the leading railways extending from Manitoba to Nova Scotia and is now at work upon orders from the Halifax and Cape Breton, Quebec Government, Champlain and St. Lawrence Junction, and Hamilton and North Western railways, embracing seven first-class coaches, three smoking, four smoking and baggage, eight mail, baggage and express, forty freight-box, two vans, and seventy platform cars.

—A bonus granting twenty thousand dollars towards the Whitby and Bobcaygeon extension railway, was voted on by the township of Verulam, and carried by a good majority.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 16th July, 1878.

The excitement of the past week has told upon most branches of trade, but more especially has its evil effects been felt by the retail trade of the city who have been doing almost nothing, and the wholesale trade who have been receiving orders to a limited extent from travellers and customers in the country, have had no buyers in the city, people not caring to be here during the expected troubles, which are now happily past, and it is to be hoped there will be a revival of business as the result. There has been more done in wheat this week, and flour has been sold to a fair extent. Groceries are not very active, but the price of sugar is well maintained, and for which there is a good demand. Provisions are dull. Leather has been moderately active. Drugs and Chemicals quiet. Freights are dull and a shade weaker. Tonnage is scarcer than for some time past. Nothing doing in wool which is still quite nominal. Hardware dull and unchanged. We give to day under the respective paragraphs, the stocks and flour and wheat in store yesterday morning with comparative figures for the same date of 1877.

ASHES.—Pots.—The ashes market has been very quiet all week, business having been confined within very narrow limits—prices have kept very steady at \$3.70 to 3.75 for firsts. Very few seconds are offering, latest sale reported was at \$3.40. **Pearls.** There have been some transactions in firsts at \$5.70 to 5.80. Stocks at present in store are Pots 3,119 bbls; Pearls, 249 bbls.

BOOTS AND SHOES.—A few orders are coming in from travellers, but generally for small lots for sorting up purposes. Prices are not in any way changed since the date of our last reports. We quote Men's Stoga Boots, \$1.75 to 2.50; do., Kip Boots, \$2.50 to 3.00; do., French Calf, \$3.25 to 4.25; do., Buff Congress, \$1.75 to 2.00; do., Split Brogans, \$1 to 1.25; Boys' Split Brogans, 90c. to \$1.00; do., Buff and Pebbled Congress, \$1.35 to 1.60; Women's Buff and Pebbled Bals., \$1.15 to 1.75; do., Prunella Bals, 75c to \$1.50; do., do. Congress, 60c to \$1.25.

CATTLE.—The arrivals of cattle this week have been very meagre, and owing to the excessively warm weather the demand has been small, and few sales were reported yesterday in the market, the prices obtained ranged from 3½ to 4½c. **Live Hogs** were plentiful and in good demand at 4½ to 4¾ live weight.

DRY GOODS.—Although a good many travellers have been out there has been very little done as yet. Orders have been few and small, but merchants are hopeful that a revival in the trade will shortly take place. Meantime every one speaks favorably of the way in which remittances are coming to hand.

DRUGS AND CHEMICALS.—The excitement in the city during the past week has interfered a good deal with this trade, few buyers cared about coming to the city, and orders by mail have not been very heavy. Prices are without much change and in most cases continue to be in favor of buyers. We quote *Bi Carb Soda* \$3.00 to 3.10 per 112 lb keg, *Soda Ash*, 1½ to 1¾c per lb.; *Cudbear*, 11 to 15c per lb.; *Arrow root*, 13 to 42c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 24c to 25c per lb; do *Ground*, 27 to 29; *Caustic Soda*, \$2.50 to 3.00 per 100 lb. *East India Senna*, 12 to 13c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, 1½ to 1¾c per lb.; *Madder*, 7½ to 10c per lb.; *Alum*, 1½ to 2c per lb.; *Copperas*, 90 to \$1 per lb.; *Sulphur*, 3 to 3½c per lb.; *Brimstone*, 2½ to 2¾c. *Epsom Salts*, \$1.50 to 1.75 per 100 lbs., *Sal Soda*, 90 to \$1.05 per 100 lbs.; *Saltetre* \$7.50 to 8.50 per 112 lb. keg, *Blue Vitriol* 5 to 6c per lb.

FREIGHTS.—The market has been dull and easier for tonnage, and engagements this week for heavy grain to Liverpool, London, and Glasgow were made at 4/6 to 5/9. Flour to the same ports 3/ per brl. The rate for A 1 sail vessels for orders to the U. K. is 5/9 to 6/6. Tonnage is not so plentiful as it was a few weeks ago.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 15th inst. were 40,880 bbls., against 49,085 bbls on the 1st inst. and 46,204 bbls. on the 15th July 1877. Receipts during the week 21,335 bbls; Total receipts from 1st January to date 376,651 bbls., being an increase of 65,442 bbls., on the receipts for the same period of 1877. Shipments during the week 22,881 bbls: Total shipments from 1st January to date 270,418 bbls. being an increase of 74,383 bbls. on the shipments for the same period of 1877. Notwithstanding the excitement which has been in the city there has been a fair demand for flour, and as receipts have been small, and stocks in store comparatively light, prices have been somewhat stiffer and in some grades an advance had been established, but at the close, the market was quieter with signs of weakness. We quote *Superior Extra* \$4.80 to 0.00; *Extra*, \$4.55 to \$4.65; *Fancy*, \$4.42½ to 4.50; *Spring Extra*, \$4.45 to 4.50; *Superfine*, \$4.10 to \$4.20; *Strong Baker's Flour* \$4.70 to \$5.00; *Fine*, \$3.55 to \$3.65; *Middlings*, \$3.20 to \$3.30; *Pollards*, \$2.80 to \$3.00; *Ontario Bags*, \$2.15 to \$2.20; *Oatmeal* \$4.00 to \$4.15.

GRAIN. Wheat.—The stocks in store and in the hands of millers on the morning of the 15th inst., were 155,571 bushels against 163,592 bush on the 1st inst., and 68,669 bushels on the 15th of July 1877. Receipts during the past week 102,024 bbls; Total receipts from 1st January to date 1,474,477 bushels being an increase of 824,037 bushels on the receipts for the corresponding period of 1877. Shipments during the week 135,071 bushels. Total shipments from 1st January to date 2,250,706 bushels being an increase of 1,773,103 bushels. There have been more transactions in the grain during the week than for a long time past, and prices have been in holders favor. Closing prices for No. 1 spring afloat, \$1.01; No. 2 being held for 98c. **Maize** has also been selling at our late quotations of 45 to 46c, market closing firm at quotations. **Peas** are scarce, and holders refuse 82c afloat. **Oats** are steady at 25 to 26½c. **Barley** nominal.

GROCERIES.—Teas.—Japanes—There has been a moderate jobbing demand, but no large sales

of any consequence are reported. The market, however, is firm, and prices obtained show a small advance on the quotations of the previous week. We quote low to medium grades 20 to 30c; fine to choice, 35 to 38c. Low grade blacks have been dealt in at 26 to 30c. **Coffee** dull, and only small transactions transpiring within our range of quotations. *Maracaibo*, 19½ to 22c; *Java*, 26 to 28c; *Mocha*, 29½ to 32c; *Singapore*, 22 to 24c; *Rio*, 19½ to 20. **Sugar**—There has been a good demand for sugar and prices have been well maintained. Supplies here being light, the decline in England has not affected the market. Sales of Scotch refined at 7½ to 8¾c; *Granulated*, 9½ to 10c; *Dry Crushed*, 10 to 10¾c. *Raw Sugar*, some few sales are reported from 7½ to 7¾c. **Molasses** are not in much request, 38 to 40c for Barbadoes is paid. **Syrups** are quiet, Amber being worth about 44 to 46c. *Pale Amber* about 2c dearer. **Rice.**—Arrivals are liberal and prices are easier. Sales from \$4.38 to 4.62½. **Fruit.**—There is not much demand for any kind of fruit. *Valencias* are scarce and asked for, but only jobbing sales are reported at about last week's quotations. We quote: *Loose Muscatels*, \$1.65 to 1.75; *Valencias* held at 6 to 6½c, new *Layer raisins*, \$1.55 to 1.60; *Sultanas*, 6½ to 7c; *currants*, 3 to 6c., as to quality; *Tarragona Almonds*, 14½ to 15c; *Figs*, 6 to 10c; *Filberts* 7 to 8c; *Walnuts*, 6½ to 9c. **Salt.**—Coarse, sales by ship 52 to 54c; factory filled 90 to \$1.10, with higher prices for fancy brands. **Spices**, with the exception *Black Pepper*, which has advanced to 9 to 9½, there is no change in prices this week, and we continue to quote, *White Pepper* 16 to 18c; *Pimento*, 11 to 12c; *Nutmegs*, 50 to 85c, according to sample; *Mace*, 60 to 75c; *African Ginger*, 8 to 9c; *Jamaica Ginger*, 17 to 21c; *Cloves*, 39 to 42½; *Cassia*, 14 to 15c.

HIDES.—There is very little demand just at present, not many offering; prices remain steady at \$7, \$6 and \$5. *Calfskins* 8 to 9c; *Sheepskins* 30 to 45c.

HARDWARE.—Business is pretty dull generally, with every appearance of it remaining so for some time. The demand for most sort of goods is very limited, and a few weeks holidays seems more congenial to the wish of merchants than business. Nothing done to cause any change in last week's quotations, which we again repeat.

LEATHER.—Business has been steady the past week, and the demand has been fair for most descriptions of stock. Prices are more regular, and the impression prevails that the lowest point has been reached, and as consumption is likely to increase, prices will rule firm for the next month or two. *rest Spanish Sole* in continued good demand and scarce. *Upper* and *Splits* meet with better inquiry. *Hornskins* in retail demand. *Buff, Pebble, Calf, Sheepskin Linings* neglected. We quote *Hemlock Spanish sole*, No. 1; *B. A.*, 23 to 24c; ditto, No. 2 *B. A.*, 19 to 20c; *Zansibar*, ordinary No. 1, 20 to 21c; ditto, No. 2, 17 to 18c; *Buffalo sole*, No. 1, 20 to 21c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 30 to 36c; ditto, heavy 30 to 34c; *Grained*, 32 to 35c; *Splits*, large, 22 to 29c; ditto, small, 20 to 25c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 50c; *Sheepskin linings*, 20 to 25c; *Harness*, 22 to 28c; *Buffed cow*, 12 to 15c; *Enamelled cow*, 15 to 18c; *Patent Cow* 16 to 17c; *Pebbled cow*, 12 to 15c; *Rough* 22 to 23c.

SHOE FINDINGS, &c.—Business in this line is very much cut up, and dealers complain that there is not only no profit, but that many lines are disposed of at a loss to effect sales. The depreciation in values probably assists to destroy profit. One effect of the competition has been to reduce stocks, for since manufacturers have learned to pursue the cautious policy of buying from hand to mouth. *Foreign leathers* are dull of sale, and the stocks of expensive

goods are being lessened rather than added to. *Leather Board* seems to have died a natural death, as a material for insoles and heel stock. Pasted soles succeeded it for a time.

NAVAL STORES.—Like most other branches of business, this has felt the effect of the excitement of the past week. Little has been doing, and prices are without change. Some improvement in trade is looked for shortly. We quote *Manilla Cordage* 8½c. per lb.; *Russia Tarrad ditto* 9½c. per lb.; *Pine Tar* \$4.00; *Pine Pitch* \$3.50 per brl.; *Rosin E.* \$3.00 per 280 lbs.; *Coal Tar* \$2.50 per large barrel; ditto \$2.20 per small barrel; *Oakum*, navy \$7.00 per 100 pounds; ditto American, \$8.00 per 100 pounds; *Lignumvitae*, 3 to 5c. per pound; *Wire Cordage galvanized*, 7 to 15c. per lb.; ditto steel 22c. per lb., or about 15c. per foot. *Turpentine* 42 to 45c.

OILS.—*Petroleum.*—The market is firm and an advance in price is looked for as soon as the demand sets in with the shorter days, meantime there is very little doing and our quotation are unchanged. 16½ for cash and 17c for 30 days, small lots 17c to 18c. Fish oil market is quiet except for steam refined seal, of which there is a good deal selling within our range of quotations. We quote *Cod oil* 42½c to 47½c; *Seal*, pale, 45c to 47½c; ditto straw, 40c; ditto steam refined, 49c to 52½. *Linseed Raw*, 58½c to 59c; ditto boiled, 62½c to 63c; *Olive*, \$1.00.

PROVISIONS.—*Butter.*—Receipts for the week 2,500 pkgs., shipments 717 pkgs. The warm weather prevents anything being done just now, and the market has been very dull; low grades are hardly looked at and fine is only asked for for local wants. We quote Creamery butter 18 to 20c; Township, 15 to 16c; Brockville and Morrisburg, 14 to 15c. *Cheese.*—Receipts for the week, 27,439 boxes; shipments, 25,388 boxes; There has been a fair export demand, prices range from 7½c to 8c. Sales chiefly at our inside quotation. *Pork.*—Receipts, 450 brls; shipments, 229 brls; market steady with fair demand at \$12.50 to \$13.00 for Mess, according to size of lot. *Lard* is quiet at 8½c to 9½c for tubs and pails. *Tallow* 7½c to 7½c.

Wool.—Market stagnant and quotations quite nominal.

TORONTO MARKETS

Toronto, July 17, 1878.

All kinds of wholesale business in the city have been rendered rather more than unusually quiet during the past week by the effects of the excessive heat. To-day (Wednesday) has perhaps been the warmest day in Canada this season, the thermometer registering in this city from 95° to 100° in the shade between noon hour and 4 p.m. Several cases of sunstroke both to man and beast were reported, but they were not of a serious character, except the loss of a horse in one instance. In dry goods, groceries, provisions, hardware, and leather products, there is very little change to note. Sugars and fruit have further advanced, and a profitable trade is being done in the former, especially by those merchants who purchased stocks early. The cattle export trade continues active. Lumber and produce have been very dull; on the whole, though, there is a better feeling among business men, consequent upon the promising harvest, particulars of which will be found elsewhere, and the healthy policy pursued with reference to importations.

BOOTS AND SHOES.—Business in this branch has continued quiet. The demand for sorting-up goods has been very light, but a satisfactory

number of orders for fall goods has been received from the travellers, who are still quite numerous on the road. In a country town recently, six of these individuals registered at the same hotel. Occasionally a buyer in person is seen in this market, and the factories are kept busy with the orders for fall goods, the majority of them working full time. Remittances are, on the whole, not satisfactory, although one or two houses have no reason to complain. Prices are of course, unchanged.

DRY GOODS.—The demand for summer wear continues steady, but orders are light. Canadian tweeds have commenced to move off, but as yet orders from travellers for fall and winter goods have not come forward freely. Remittances are fair.

CATTLE, ETC.—Receipts of cattle here during the week, exclusive of American supplies, reached about 2,000 head, and all the best qualities were purchased for export to Great Britain. Recently a large proportion of these orders have to be filled from purchases in Chicago. There are now four or five cattle export firms in Toronto, possessing a combined capital and credit of \$400,000. Every cargo of live stock exported this season has realized a fair profit, but one or two shipments of dead meat proved a failure, and it had to be stopped. Altogether, 1,950 animals were shipped during this last week, nearly one-half of which were American, and prices paid ranged from \$4.50 to 5.00, while for local use, first-class brought \$4 to 4.50; second \$3 to 3.75, and third \$2.50 to 3.00. *Sheep* sold to the extent of 3,000 head, at \$5 to 6 for firsts; \$4 to 4.50 for seconds, and \$3 to 3.50 for thirds. Lambs were in moderate supply at from \$2 to 3.50, as to quality. *Calves.*—All offering brought \$8 for firsts, \$6 for seconds, and \$4 for thirds.

FREIGHTS.—Through rates to Liverpool by the Dominion and Beaver Lines are reported at 90c. per barrel for flour; pork, 48½c, and beef 47½c in barrels for 100 lbs.; boxed meats, 50½c, and butter 58½c. per 100 lbs.; oilcake, 47½c.; oatmeal and flour in bags 43c, and clover seed 53c. To London by the Dominion and Beaver Lines, butter is 88c. By the Allan Line from Montreal produce is as follows to Liverpool:—Flour 90c. per barrel, beef 50c., pork 51c., boxed meats, 53c., butter 61c., cheese 61c., oil cake, 50c., and oatmeal 45½c. per 100 lbs. To Glasgow by the Allan Line beef is 50c., pork 51c., and boxed meats 73c. per 100 lbs. By the Temperley Line to London beef is 58c., butter 63c., oil cake 58c, and oatmeal 50½c. per 100 lbs.

FLOUR.—Stocks in store 8,302 bbls, against 11,982 bbls, last week, and 9,976 bbls, on like date last year. The market has exhibited little change since our last reference. At the close of last week Superior sold at an Eastern point at \$4.50; f.o.c., and on the spot, 400 bbls, choice extra, sold at \$4.40 f.o.c. On Monday last 100 bbls of fresh ground Spring Extra, changed hands at \$4.15; f.o.c. The latest quotations are:—Superior extra, \$4.50 to \$4.60; Extra \$4.30 Fancy, \$4.15 to \$4.20; and Spring extra \$4.10 to \$4.15. There is a fair enquiry for the latter grade.

GRAIN.—*Wheat.* Fall—Stocks in store 43,423 bushels, against 14,040, bushels, last week and 14,161 on like date last year. The market has remained very inactive all week, but is firmer if anything at the close. Last Friday 3,000 bush. choice No. 2 fall sold at \$1.02; f.o.c. and one or two smaller lots have changed hands since at the same price, more could now be had at the same figure, but there are no buyers at time of writing. *Wheat, Spring.*—Stocks in store 70,698 bushels, against 110,463 bushels last week, and 66,484 bushels on like date last year. The offerings of Spring Wheat have been quite moderate during the week, but the market is now firmer than at our last reference. No. 1 grade has sold at 97c, and No. 2 at 94c, f.o.c. Car lots of No. 1 have sold this week at 95c, f.o.c., and round

lots of No. 2 have been freely offered at 92c, with buyers at 90c. At the close sellers have still further advanced, and our prices current on another page represent market values. *Oats.*—Stocks in store 19,200 bushels, against 20,134 bushels last week, and 15,706 bushels on like date last year. There has been very little movement. One or two cars have been offered during the week at 32c for American, with bids of 31c. At the close, however, buyers are reported at 34c for choice. One car, Canadian, on the track, sold to-day at 32½c. *Barley.*—Stocks in store, 46,586 bushels, against 56,586 bushels last week, and 12,888 bushels on like date last year. Old stock is held firmly, but no sales have been reported. For the second grade 55c has been freely bid. *Peas.*—Stocks in store 7,728 bushels, against 17,482 bushels last week, and 26,912 bushels on like date last year. A few days ago a couple of cars were sold at 67c, irrespective of grade. The market now rules nominal at the figure quoted.

GROCERIES.—Trade has been fairly active during the week, and values for sugars and fruit have further advanced. *Coffees* have continued in light demand, and a quiet business has been done at unchanged quotations. *Fruit* is scarce and wanted. Valencia raisins have advanced about half a cent, and have been selling at 6 to 6½c. for large, and 6½c., for small lots. Stocks are very light, though good currants are still in firm demand, but the near approach of the new crop renders dealers very careful. They are quoted at 6 to 6½c. for round lots, but choice cases have been sold at as high as 7 to 7½c. *Rice* continues steady, but sales are confined to small lots to retailers. Slightly lower prices would be accepted by importers for round lots: one round lot was sold to-day at \$4.45. *Syrups and Spices* remain very quiet, with prices unchanged. *Sugars* have continued active, but stocks are light. Prices have further advanced ¼ to ½c. on all grades, and round lots have been selling steadily at the advanced figures. There have been large sales of granulated at 9½c. but they would not be repeated at under 9½ to 10c. Bright Scotch sold at 8½ to 9c. and low English refined at 7½ to 7½c. New York extra "C's" are now firmly held at 9c. and low New York yellows at 8 to 8½c. Sales of small lots of extra Scotch refined were reported at 9 to 9½c. *Teas.*—There has been some movement in small lots at unchanged prices. *Tobaccos* remain quiet and unaltered. In *Wines* and *Liquors* a considerable falling off in the demand has been reported, and a very light business has been done this season, so far. No change in prices.

HARDWARE.—Trade has not been so brisk as for some weeks previous, but there are still a good many orders for shelf goods coming in by mail. Harvest tools are still in demand at previously quoted values. On the first of this month nail cutters revised their price list, causing a decline in quotations for some lines, and a slight advance for others. See "prices current" on another page.

HIDES AND SKINS.—Business continues very quiet. In *Hides* there is scarcely anything doing, and prices are unchanged. *Sheepskins* are merely nominal. Prices for *Lambskins* and *Pelts* have further advanced 5c, and are now quoted at 30c and 35c, respectively. *Calfskins* are in good demand, and prices are firm but unchanged. The supply is moderate.

LEATHER.—An improved demand for *Upper* and *Harness* leather has been experienced. The latter description has been moving off freely, in small lots, at unchanged values. There is little or no improvement in remittances.

LUMBER.—Trade has been reported very quiet in this market during the past fortnight. Business has been almost confined to a few small orders for "bill" stuff, for local building purposes. During the last week one cargo of this kind of material was shipped to Oswego. Deal-

ers are confidently looking for better times, and the prospects for a good fall trade were scarcely ever better. Prices unchanged.

PROVISIONS.—Trade on the whole has been fair but not active, except, perhaps, for hams, and other hog products. *Butter*—There is still nothing doing, owing to the excessive hot weather there has been very little coming forward, and none of it for shipping. The small quantities that have reached us have been in poor condition, and were sold at low prices. Small packages in good condition for the local demand would bring from 12½ to 13c. A car of selected was sold at an outside point yesterday at 11c. *Bacon* has been quiet, business being almost confined to the usual ordinary jobbing trade; the market, however, seems firmer, though prices are unchanged. A few round lots have changed hands at 6½ to 7c for Cumberland cut, and 7½ to 7¾c for long clear. *Cheese* continues in fair demand, at 9 to 9½c, with steady sales of small lots at these prices. *Eggs* have slightly declined; the demand has not been active; there have not been many coming in, fresh in lots are now worth 11 to 11½c. *Hams* have been in active demand, but they are scarce, and prices have advanced still further, 1¼c; per lb. They are now worth 10½ or 11 to 12c. Dealers apprehend that they will soon have to be imported from the States, which will cost more money, and cause perhaps a still further advance on values. *Lard* and *mess pork* show no change; for the former there has been a fair local demand and sales of small lots have been made regularly at 9c; for tinnets and 9½c; for pails.

WOOL.—This market has been very quiet, the bulk of the season's clip of fleece having been bought previously. There has been very little business done during the past week. Large quantities purchased previously have been coming forward. The range of prices is still from 23 to 24c; except for choice Western lots, for which 25c; has been paid. There is nothing at all doing in other kinds and no important advices have been received from foreign markets.

KIRKPATRICK & COOKSON,
Flour, Grain and Produce Commission
Merchants,

MONTREAL.

Consignments Solicited. Orders carefully executed.
Choice brands of FLOUR always on hand.

GUARDIAN ASSURANCE COMPANY OF LONDON, ENGLAND.
ESTABLISHED 1821.

Capital - - £2,000,000 sterling
Invested Funds £2,961,000 sterling
Dominion Deposit - - \$100,343

Gen. Agents for { ROBT. SIMMS & CO. } Montreal.
Canada. { GEO. DENHOLM. }
Toronto: S. & J. E. THOMPSON, 86 King St. East.
Kingston: VANDEWATER & BETTS, Ontario St.
Hamilton: A. A. WYLLIE, James St. North.

THE BRITISH CANADIAN LOAN AND INVESTMENT CO. (LIMITED).

DIVIDEND NO. 1.

Notice is hereby given that a dividend of six per cent. on the paid up capital of the company for the year ending 30th June, 1878, has this day been declared, and that the same will be payable on 1st August, 1878. The Transfer Books will be closed from 17th to 31st July, both days inclusive. By order of the Directors.
J. TURNBULL, Manager.
Toronto, July 12, 1878.

INTEREST TABLES	
THE RATE	Account Averages.
INLAID.	4% to 10%. PRICE, \$5.

C. C. COOK, Imperial Bank, Toronto.

WHOLESALE CROCKERY NOTICE.

The partnership heretofore existing between the undersigned as Wholesale China, Glass and Earthenware Merchants, under the style and firm of PHILLIPS, THORNE & CO., has this day been dissolved, Mr. Phillips retiring.

All accounts owing the late firm to be paid to Mr. Thorne, who assumes all liabilities.

FRANK J. PHILLIPS,
CHARLES E. THORNE

Dated at Toronto this 8th July, 1878.

In reference to the above, the subscribers will continue the business in all its branches, in the same premises, and solicit a continuance of the support so liberally bestowed on the late firm.

Chas. E. Thorne & Co.,
23 FRONT ST. WEST.

SPECIAL NOTICE.

THE CITIZENS' INSURANCE CO. OF CANADA,

lately represented by Messrs. A. T. McCORD, JR., & CO., have appointed Messrs H. L. HIME and FRED. G. C. LOVELACE (late Secretary of the Western Assurance Company) as their agents. The business of the Company, Fire, Life, Guarantee, and Accident Insurance, will in future be carried on at their new offices, No. 20 King street East, Toronto.

H. L. HIME,
FRED'K G. C. LOVELACE,
Agents.

Toronto, July 6, 1878.

NESTLE'S MILK FOOD

Manufactured in Vevey, Switzerland, by Henri Nestle, has by its EXCELLENCE as a

NOURISHING, PALATABLE, ECONOMICAL & CONVENIENT

food for infants, become the most POPULAR and extensively used food in Canada. It is prescribed by the leading Physicians of the Dominion. DRUGGISTS and GROCERS frankly admit, that Nestle's food has become the favorite with less pushing or puffing than any food they sell.

Every tin should bear our name on the top label, and the cover hermetically sealed.

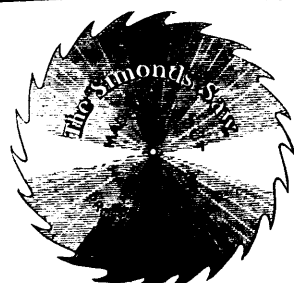
THOS. LEEMING & CO., Montreal,
Sole Agents and Receivers from the Manufacturers.

THE "SIMONDS" SAWS

ARE SUPERIOR TO ALL OTHERS.

They are straightened by means of heat and pressure, and are perfectly uniform in temper. Being free from uneven strain or buckle, they stand up to their work better. A trial of the "Simonds" Saws will satisfy any mill man that he cannot afford to use Saws made by the old process.

R. H. SMITH & CO., St. Catharines, Ontario,
Sole Manufacturers for the Dominion of Canada.
SEND FOR PRICE LIST.



Wharfage and Storage.

Having about completed our improvements on our dock property at the foot of Church street, we are now prepared to arrange with vesselmen and others for

DOCKAGE AND WHARFAGE

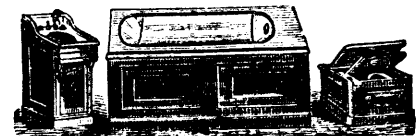
and for the STORAGE and handling of every description of freight and merchandise.

With a frontage on the lake of 736 feet of crib work and an area of over 12,000 square yards of solid wharf, we are in a position to offer parties requiring such facilities, the best accommodation to be had in Toronto.

And for the Safety and Accommodation of Passengers no other wharf in the city offers the same facilities.

Apply to

A. & S. NAIRN,
30 ADELAIDE STREET.



For First-class Plumbing Work FOR THE COUNTRY,

AT PRICES

WITHIN THE REACH OF ALL,

Apply to **W. B. MALCOLM,**
89 Church Street, Toronto.

TO MERCHANTS & MANUFACTURERS,

A large building to rent on BAY STREET near KING, TORONTO, suitable for a warehouse or light manufactory. Will be altered to suit a good tenant. Apply to ROAF & ROAF, 24 Church St., Toronto

WINDSOR HOTEL

MONTREAL,

THE PALACE HOTEL

OF THE DOMINION

RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,

MANAGERS.

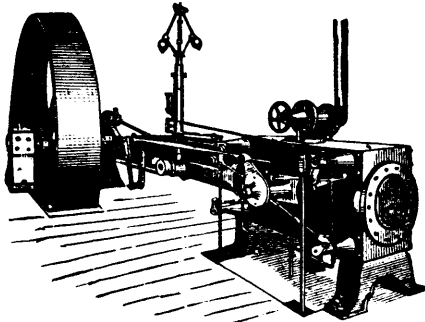
JAMES WORTHINGTON,
PROPRIETOR.

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

INGLIS & HUNTER



GUELPH, ONT.

Our **CORLISS ENGINE**
Obtained First Prize
AT
PROVINCIAL EXHIBITION, 1877.

THE GEORGE MOORHEAD
MANUFACTURING COMPY.

IMPORTERS OF
CARPETS, CURTAINS, &c.,

AND MANUFACTURERS OF
FURNITURE

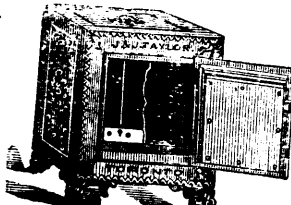
in all its branches.

Bank Offices,
Insurance Offices,
Counting Rooms,
of every description fitted up in the most modern style.

OFFICE AND MANUFACTORY,
LONDON, ONT.

TORONTO SAFE WORKS.
J. & J. TAYLOR.

Nos. 117 to 119
Front St. East,



22 Victoria Square,
C. K. Adams,
Montreal Agency,

TORONTO.

THE
Thomson & Williams

MANUFACTURING COMPANY, (LIMITED),
STRATFORD, Ont.

PAID-UP CAPITAL, \$100,000.

BUILD
Engines, Boilers, Mill Stones, Mills
and Factories of all Kinds.



Sole manufacturers of the JOHN-STON WROUGHT-IRON HARVESTERS.

Dealers in Bolting Cloths, Saws Belting and all Mill Supplies.

Contractors for Water Works for Cities, Towns, &c.

R. THOMSON, Pres. A. R. WILLIAMS, Vice-Pres
A. GRANT, Secretary and Treasurer.

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.
A. M. WADE, Imperial Buildings, No. 30 Adelaide street East, Toronto.

THE RELIANCE
MUTUAL FIRE INSURANCE COMPANY.

Head Office—N.W. cor. King and Church Streets, Toronto.

President **WARRING KENNEDY.** | Vice-President..... **W. J. SHAW.**

DIRECTORS.

WARRING KENNEDY, of Samson, Kennedy & Gemmel, Toronto.
W. J. SHAW, of W. J. Shaw & Co., Toronto.
A. J. ROBERTSON, of J. Robertson Son & Co., Toronto.
BANKERS **THE DOMINION BANK.**
MANAGER AND SECRETARY **A. T. WOOD.** **SOLICITORS** .. **DELAMERE, BLACK & REESOR.**

This Company has two distinct branches, viz., Toronto and General. The strictest economy is practiced in every department and prompt and liberal settlements made.


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

CANADIAN PACIFIC RAILWAY.

To Capitalists and Contractors.

The Government of Canada will receive proposals for constructing and working a line of Railway extending from the Province of Ontario to the waters of the Pacific Ocean, the distance being about 2000 miles.

Memorandum of information for parties proposing to Tender will be forwarded on application as underne the Engineers' Reports, maps of the country to be traversed, profiles of the surveyed line, specifications of preliminary works, copies of the Act of the Parliament of Canada under which it is proposed the Railway is to be constructed, descriptions of the natural features of the country, and its agricultural and mineral resources, and other information, may be seen on application at this Department, or to the Engineer-in-Chief at the Canadian Government Offices, 31 Queen Victoria Street, E. C. London.

Sealed Tenders, marked, "Tenders for Pacific Railway," will be received, addressed to the undersigned, until the 1st day of December next.

F. BRAUN, Secretary,
Public Works Dept., Ottawa.

Ottawa, May 20, 1878.



THE BEST IS THE CHEAPEST. We have gained our reputation by using only the finest and best material (no shoddy) in the manufacture of our Boots and Shoes, which we make in half-sizes and widths as follows:

MENS, B $\frac{1}{2}$, C, C $\frac{1}{2}$, D, D $\frac{1}{2}$.
BOYS, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$.
YOUTHS, B, B $\frac{1}{2}$, C.
LADIES, AA, A, A $\frac{1}{2}$, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$.
MISSES, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$.
CHILDREN, B, B $\frac{1}{2}$, C, C $\frac{1}{2}$.

A greater variety than any other house in the Dominion. Prices and terms to suit the times. Inspection invited.

KING & BROWN, 27 Front St. East, Toronto.

STOCK AND BOND REPORT.

DOMINION
 FIRE AND MARINE INSURANCE CO.
 HEAD OFFICE, HAMILTON, CAN.
 DEPOSIT WITH DOMINION GOV'T, \$50,000.
 PRESIDENT:
 JOHN HARVEY (of J. Harvey & Co.)
 VICE-PRESIDENT:
 JAMES SIMPSON (of Simpson, Stuart & Co.)
 MANAGER—F. R. DESPARD.
 TORONTO OFFICE—9 Toronto St., H. P. ANDREW,
 Agent.
 MONTREAL OFFICE—55 St. F. Xavier St., W. R.
 OSWALD, Agent.
 LONDON OFFICE—Richmond St., F. B. BEDDOME,
 Agent.

THE
London Mutual Fire Ins. Co.
 Late "THE AGRICULTURAL."

HEAD OFFICE: LONDON, ONTARIO.
 Capital 1st January, 1878, \$250,863.58, with 40,167 Policies in force.
 Crowell Willson, President. Daniel Black, Vice-Pres.
 W. R. Vining, Treasurer. C. G. Cody, Fire Inspector.

This old established *Fire Mutual* licensed by the Dominion Government, still continues to do the largest and safest business in Canada. It was the first to give FARMERS and OWNERS OF ISOLATED RESIDENCES their insurances at reasonable rates, and it has never embarked in business of a more hazardous nature. Issuing no dividends to pay stockholders, and the expenses of working being kept at the lowest possible figures, the cost of insurance is proportionately small.

Apply to any of the agents or address
 D. C. MACDONALD,
 Manager.
 S. THOMPSON, 86 King St. East, Toronto, Agent for Toronto and South York.



WM. HAMILTON,
 PETERBOROUGH, ONTARIO,
 MANUFACTURERS OF
 The Latest Improved Corliss Engine
 Saw and Grist Mill Machinery,
 Upright Engines and Boilers,
 from four to twenty
 Horse Power.

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

NAME.	Shares	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, July 18.	Cash value per share.
British North America	250	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	250	6,000,000	6,000,000	1,400,000	4	111 1/2	55.75
Consolidated	100	4,000,000	3,467,352	232,000	3 1/2	72 1/2	74.00
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,370,748	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Hamilton	100	1,000,000	707,950	60,000	4	99	99.50
Imperial	100	1,000,000	878,855	70,000	4	103	104
Jacques Cartier	50	2,000,000	1,933,920				
Mechanics' Bank	50	582,200	195,074				
Merchants' Bank of Canada	100	8,697,200	5,461,799	475,000			
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,096,715	400,000	4		
Montreal	200	12,000,000	11,998,400	5,300,000	6	162	165
Maritime	100	1,000,000	687,170		3		326.00
Nationale	50	2,000,000	2,000,000	300,000	3		
Dominion Bank	50	1,000,000	970,250	290,000	4	116	119
Ontario Bank	40	3,000,000	2,996,156	100,000	4	81	59.50
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		32.40
Standard	50	507,750	509,759		3	81	85
Toronto	100	2,000,000	2,000,000	1,000,000	4	135	137
Union Bank	100	2,000,000	1,992,950		3		137.00
Ville Marie	100	1,000,000	1,000,000	130,000	3		
Federal Bank	100	1,000,000	974,110	80,000	3 1/2	103 1/2	104
Bank Ottawa	50	571,000	543,486	16,000	3 1/2		
London & Can. Loan & Agency Co	50	3,966,650	396,665	103,000	5	14 1/2	147 1/2
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	135	73.75
Canada Loan and Savings Company	50	2,000,000	2,000,000	800,000	6	179 1/2	67.50
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	122 1/2	80.75
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	123	66.50
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	5	114	57.00
Freehold Loan and Savings Company	100	600,000	600,000	200,000	4	148	148.00
The Hamilton Provident & Loan Soc.	100	950,000	879,414	87,000	4	110 1/2	110.50
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	135	67.50
Montreal Telegraph Co.	40	2,000,000	2,000,000		3 1/2		
Montreal City Gas Co.	60	1,440,000	1,400,000		3		
Montreal City Passenger Railway Co.	50	600,000	400,000				
Richelieu Navigation Co.	100	750,000	750,000		4		
Dominion Telegraph Company	50	917,220			3	80	84
Imperial Loan Society	50	600,000	544,800	42,000	4	112	113
Building and Loan Association	25	750,000	713,971	90,000	4 1/2	117 1/2	29.31
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	140	70.00
Union Permanent Building Society	50	400,000	360,000	60,000	5	140	70.00
Western Canada Loan & Savings Co.	50	1,000,000	990,862	315,500	5	147	73.50

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		
Dominion Bonds	101 1/2	
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	100
County Debentures		101
Township Debentures		98 1/2

INSURANCE COMPANIES.
 ENGLISH.—(Quotations on the London Market June 29.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10		22 6
50,000	20	C. Union F. L. & M	50	5	18 1/2
5,000	10	Edinburgh Life	100	15	42
20,000	5 yearly	Guardian	100	50	75
12,000	£7 yearly	Imperial Fire	100	25	147
100,000	20	Lancashire F. & L	20	2	8
10,000	11	Life Ass'n of Scot.	40	8 1/2	33
35,862	12	London Ass. Corp.	25	12 1/2	68
10,000	5	Lon. & Lancash. L	10	11-5	25
591,752	15	Liv. Lon. & G. F. & L	20	2	16 1/2
20,000	20	Northern F. & L.	50	5 00	40 1/2
40,000	28	North Brit. & Mer	50	6 1/2	43 1/2
6,722	f 4 1/2 p. s.	Phoenix	10		307
200,000	15	Queen Fire & Life	10	1 1/2	7 1/2
100,000	40	Royal Insurance	20	3	21 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	2 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	27-6
20,000	10	Scot. Prov. F. & L	50	3	12 1/2
10,000	29 1-6	Standard Life	50	12	73 1/2
4,000	5	Star Life	25	1 1/2	13

AMERICAN.					
When org'nd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offerd	Asked
1853	1,500	Etna L of Hart.	\$	400	500
1819	30,000	Etna F. of Hart.	100	248	250
1810	10,000	Hartford of Har	100	208 1/2	210
1863	5,000	Travelers' L. & Ac	101	177	180
		Phoenix, B'klyn.	50	162 1/2	162

RAILWAYS.			
	Sh'rs.	London,	July 10.
Atlantic and St. Lawrence		100	108
Do. do. 6 1/2 ct. stg. m. bds.		100	106
Canada Southern 7 p. c. 1st Mortgage		80	80
Do. do. 6 p. c. Pref Shares		48	52
Grand Trunk		100	7 1/2
New Prov. Certificates issued at 2 1/2			
Do. Eq. F. M. Bds. 1 ch. 6 1/2 ct		100	104
Do. Eq. Bonds, and charge		100	101 1/2
Do. First Preference, 5 1/2 ct.		100	44 1/2
Do. Second Pref. Stock, 5 1/2 ct		100	26
Do. Third Pref. Stock, 4 1/2 ct.		100	13 1/2
Great Western		20 1/2	17
Do. 5 1/2 ct. Bonds, due 1877-78		100	101
Do. 5 1/2 ct. Deb. Stock		100	84
Do. 12 per cent bonds 1890		100	101
International Bridge 6 p. c. Mort. Bds		100	104
Midland, 6 1/2 ct. 1st Pref. Bonds		100	34 1/2
Northern of Can., 6 1/2 ct. First Pref. Bds.		100	101
Do. do. Second do.		100	85
Toronto, Grey and Bruce, 6 p. c. Stock		100	50
Toronto and Nipissing, Stock		100	
Do. Bonds			
Wellington, Grey & Bruce 7 p. c. 1st Mor			7 1/2

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

Canada Screw Comp'y,

DUNDAS, ONT.

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

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

Orders solicited.

C. THURSTON,

Manager & Vice-President.

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

T. RAJOTTE,

OFFICIAL ASSIGNEE

For the County of Carleton, including the city of Ottawa.
ACCOUNTANT AND COLLECTOR.

Office, 64 Wellington Street,
OTTAWA.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of **Washing Powders.**
PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

JAMES LOBB,

TORONTO

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System

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

Head Office, Guelph, Ont

THE

ISOLATED RISK

And Farmers' Fire Insurance Co.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$107,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

D. F. SHAW, Inspector. J. MAUGHAN, Jr., Manager
G. BANKS, Asst. do

TORONTO PRICES CURRENT.—JULY 17, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Mens' Calf Boots.....	3 00 3 50	Grain	0 22 0 23	Linseed, boiled.....	0 64 0 66
" Kip Boots.....	2 10 2 75	Copper: Pig.....	0 21 0 22	" "choerv.....	0 30 0 40
Mens' Frunella Congress	1 00 1 50	Sheet.....	0 28 0 28 1/2	Olive, common, 1/2 gall.	1 15 1 20
" Cong. gaiters & Bal.	1 40 2 25	Cut Nails:		" salad.....	1 80 2 00
" No. 1 do.....	1 50 1 75	12 dy. to 7 in. p. kg. 100 lbs.	2 70 2 75	" salad, in bottles,	
" No. 2 do.....	2 30 2 65	8 dy. to 10 dy.....	2 90 3 00	qt., per case.....	3 20 3
Boys' Kip boots.....	1 50 2 00	5 dy. to 6 dy.....	3 20 3 25	Seal, pale.....	0 65 0 70
" Gaiters & Bais.....	1 15 1 60	5 dy. to 10 dy.....	3 00 0 00	Spirits Turpentine.....	0 48 0 50
" No. 1 Stogas.....	1 50 1 90	2 1/2 dy. to 4 dy.....	3 50 3 70	Whale, refined.....	0 75 0 82
" Split.....	1 35 1 50	2 dy.....	4 00 4 60		
Womens' Bais & Gat., per	1 00 1 50	Galvanized Iron:		Paints, &c.	
" M.S.....	1 25 1 20	Best No. 22.....	0 00 0 00	White Lead, genuine, in	
" Batts.....	0 85 1 20	Best No. 24.....	0 07 0 07 1/2	Oil, 25 lbs.....	2 30
" Prun. Cong.....	0 55 1 35	" 26.....	0 07 1/2 0 07 1/2	Do. No. 1.....	2 05
" Bais.....	0 55 1 50	" 28.....	0 07 1/2 0 07 1/2	" 2.....	1 80
" Goat Bais.....	1 75 2 25	American No. 28.....	0 07 1/2 0 07 1/2	" 3.....	1 55
Misses' Bais.....	0 95 1 20			White Lead, dry.....	0 07 1/2 0 08
" Batts.....	0 80 1 00	Horse Nails:		Red Lead.....	0 06 0 07
Childs' Bais.....	0 65 0 85	Patent Hammered.....	0 14 0 16	Venetian Red, English.....	0 02 1/2 0 03
" Batts.....	0 62 1/2 0 75	Iron (at 6 months):		Yellow Ochre, French.....	0 02 1/2 0 03
" Turned Cack p. doz	4 50 6 00	Pig—Gartsherrrie, No. 1	00 00 00 00	Whiting.....	0 85 1 00
		Summerlee.....	20 00 21 00	Petroleum	
		Eginton No. 1.....	20 00 21 00	(Refined, 1/2 gallon.)	
		" No. 3.....	00 00 00 00	Delivered at London, Ont	
		W. W. & Co.....	19 50 20 00	No. 1, car load, Imp gal	0 16 1/2 0 00
		American.....	19 00 20 00	Delivered in Toronto:	
		Bar 1/2 100 lb.....	2 00 2 10	No. 1, car load.....do	0 17 1/2 0 00
		Refined—Amer.....	2 20 2 30	5 to 10 brls.....do	0 18 0 19
		Hoops—Coopers.....	2 50 2 60	" single brls.....do	0 19 0 00
		" Band.....	2 50 2 60	Benzine	0 00 0 00
		Boiler Plates.....	2 75 3 50	Produce.	
		Canada Plates M.L.S.....	3 50 3 75	Flour (per brl.): f.o.c	
		Garth.....	3 25 3 50	Superior extra.....	4 50 4 60
		Maple Leaf.....	3 50 3 75	Extra.....	4 30 4 40
		Lead (at 4 months):		Fancy.....	4 15 4 20
		Bar 1/2 100 lbs.....	0 06 0 06 1/2	Spring wheat, extra.....	4 10 4 15
		Pig.....	0 05 1/2 0 06	Superfine.....	0 00 0 00
		Sheet.....	0 06 0 06 1/2	Oatmeal.....	3 85 3 90
		Shot.....	0 07 0 07 1/2	Cormeal, small lots.....	0 00 0 00
		Iron Wire (4 months):		Grain: f.o.c.	
		No. 6, 7 bundle.....	2 00 2 10	Fall Wheat No. 1.....	0 00 0 00
		" 9.....	2 30 2 40	" No. 2.....	0 02 0 00
		" 12.....	2 60 2 70	" No. 3.....	0 09 0 00
		Powder:		Spring Wheat, No. 1.....	0 95 0 97
		Blasting Canada.....	3 75 4 00	" No. 2.....	0 92 0 00
		FF.....	4 75 5 00	Oats.....	0 30 0 34
		Blasting, English.....	3 50 3 75	Barley, No. 1.....	0 00 0 00
		FF loose.....	5 00 0 00	" No. 2.....	0 55 0 00
		Window Glass:		" No. 3.....	0 40 0 00
		25 inch.....	1 60 1 70	Peas.....	0 65 0 67
		26 x 40 do.....	1 80 1 90	Provisions	
		41 x 50 do.....	2 10 2 20	Butter, choice, 1/2 lb.....	0 12 0 14
		51 x 60 do.....	2 35 2 45	" old.....	0 04 0 04 1/2
		Pressed Spices (4 months):		Cheese.....	0 09 0 10
		Regular sizes, 100.....	3 75 4 00	Pork, mess.....	12 50 13 50
		Extra.....	4 25 4 50	Bacon, long clear.....	0 07 0 07 1/2
		Tin Plates (4 months):		" Cumberland cut.....	0 06 1/2 0 07
		IC Coke.....	5 00 5 25	" smoked.....	0 08 0 09
		IC Charcoal.....	5 75 6 00	Hams.....	0 11 0 12
		IX.....	7 75 8 00	Lard.....	0 08 1/2 0 09 1/2
		IXX.....	9 75 10 00	Eggs.....	0 10 1/2 0 11 1/2
		DC.....	4 75 5 00	Hops.....	0 05 0 09
		Hides & Skins, 1/2 lb:		Salt, etc.	
		Green, No. 1.....	0 00 0 06 1/2	Liverpool coarse.....	0 90 1 00
		" No. 2.....	0 00 0 05 1/2	Canadian.....	0 95 1 00
		Cured and inspected.....	7 37 7 50	St. Ube's.....	15 00 20 00
		Calfskins, green.....	0 08 0 10	Wines, Liqueurs, &c	
		" cured.....	0 00 0 11 1/2	Ale: English, pts.....	1 60 1 90
		Lamb Skins.....	0 35 0 00	" qts.....	2 65 2 75
		Pelts.....	0 30 0 00	Brandy: Hennessy's cases	10 25 10 50
		Tallow, rendered.....	6 25 6 50	Martell's.....	9 75 10 25
		Leather, @ 4 months:		Otard Dupuy & Co.....	8 75 9 25
		Spanish Sole, 1st quality		J. Robin & Co.....	8 00 8 25
		all wgt., lb.....	0 26 0 28	Pinet Castillon & Co.	8 25 8 75
		Do. No. 2.....	0 23 0 25	Gen: De Kuypers 1/2 gall.	1 85 2 00
		Slaughter, heavy.....	0 27 0 29	" B. & D.....	1 70 1 90
		Do. light.....	0 26 0 28	" green cases.....	4 25 4 50
		Harness.....	0 26 0 31	" red.....	7 75 8 25
		Upper heavy.....	0 33 0 36	Booth's Old Tom.....	0 00 0 50
		" light.....	0 35 0 40	Rum: Jamaica 16 o.p.....	2 35 2 50
		Kip skins, French.....	0 90 1 10	Demerara.....	2 00 2 20
		English.....	0 70 0 80	Whisky:	
		Hemlock Calf (30 to 35		GOODERHAM & WORTS	
		lbs.), per doz.....	0 70 0 90	Terms Cash.—Under 5	
		Do. light.....	0 50 0 60	brls., nett.; 5 to 10 brls.	In Duty
		French Calf.....	1 12 1 40	2 1/2 p.c. off; 10 brls. and	Bond. Paid
		Splits, large, 1/2 lb.....	0 25 0 31	over, 5 p.c. off.	0 61 2 18
		" small.....	0 19 0 23	Alcohol, 65 o.p. 1/2 I. gall	0 62 2 19
		Enamelled Cow, per ft.....	0 19 0 21	Pure Spirits " 1/2	0 56 1 99
		Patent.....	0 20 0 21	" 50 " " "	0 30 1 02
		Pebble Grain.....	0 14 0 17	" 25 u.p.....	0 35 1 11
		Buff.....	0 14 0 17	Old Bourbon " " "	0 35 1 11
		Russets, light.....	0 25 0 25	" Rye " " "	0 33 1 05
		Gambier.....	0 06 0 07	" Toddy " " "	0 33 1 05
		Sumac.....	0 06 1/2 0 07	" Malt " " "	0 33 1 05
		Degras.....	0 07 0 08	Old Rye, 5 years old.....	0 70 1 46
		Oils.		" 7 " " "	0 90 1 66
		Cod Oil.....	0 50 0 55	Wool.	
		Straits Oil.....	0 45 0 50	Fleece, per lb.....	0 23 0 25
		Lard, extra.....	0 85 0 90	Pulled Super.....	0 22 0 25
		" No. 1.....	0 75 0 80	Extra.....	0 27 0 00
		" No. 2.....	0 70 0 75		
		Stucks, mach.....	0 50 0 55		
		Duncan-Clark & Co's.....	0 45 0 50		
		Linseed raw.....	0 60 0 62		

HUGH SCOTT.

THOS. WALMSLEY.

GENERAL FIRE AND MARINE INS. AGENCY.

Offices :

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FIRE INSURANCE CO'S BUILDING

Nos. 22, 24 and 26 Church St., Toronto.

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RATES FIXED WITH REGARD TO THE LAWS OF AVERAGE.
LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

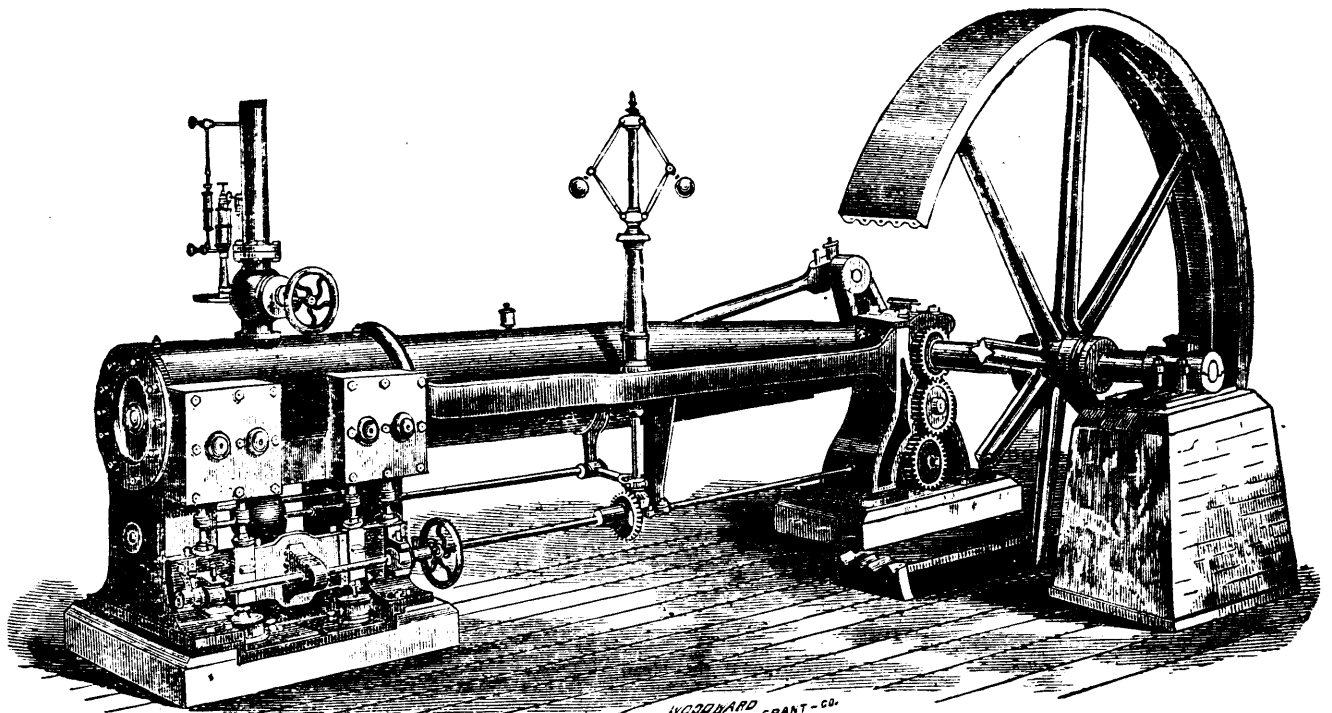
SCOTT & WALMSLEY,

TORONTO, June 7, 1878.

AGENTS.

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Manufacturers of the Celebrated Archimedeian Turbine Water Wheel. Pamphlets furnished on application.



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The above Cut shows our Improved Variable Cut Off Engine, which combines Economy and simplicity in a higher degree than any other Engine now in use. All material and workmanship warranted. A Patent has been applied for. Send for Circular.
Steam Engines and Boilers, Flouring and Saw Mills, Millstones; Wood working and Stave and Barrel Machinery, Wool Machinery, Flax Machinery, Mill Furnishings of every description.

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A. D. 1874.

CANADA

Charter
Perpetual.

**FIRE & MARINE
Insurance Company.**

HEAD



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Hamilton, Ontario.

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

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Intending Assurers will find the following, with other advantages offered by this association:

RATES OF PREMIUM,

For a guaranteed amount of Insurance, that will bear favorable comparison with the rates of other companies.

Profits are distributed in a manner to afford justice to all classes of policies, the share increasing with each additional premium paid, and giving Assurers under **TEN PAYMENT, LIFE**, and other **LIMITED PAYMENT PLANS** and **ENDOWMENTS**, an equitable increased share in return for the larger premiums paid.

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The fullest information will be given on application at the Head Office or at the Agencies.

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R. S. BAIRD,
CITY AGENT.

CANADA LIFE

ASSURANCE CO.

Established, - - 1847.

Examples of the Profits actually and absolutely given to Policy-holders:

No. of Policy.	Years' Duration.	Annual Premium.	Sum Assured.	Cash Profit.	Bonus Profit.
2,020	22	\$43 17	\$2,000	\$324 60	\$793 53
7,515	6	50 00	2,000	100 60	300 00
7,835	6	101 60	2,000	100 60	300 00
9,771	5	67 00	2,000	91 64	250 90
11,193	4	53 00	2,000	61 50	200 00
12,242	3	61 00	2,000	49 26	150 00
13,967	2	44 60	2,000	25 62	100 00

These and other cases prove that the Canada Life affords advantages such as have not been surpassed nor attained by any other company, and intending assurers are invited to carefully examine and satisfy themselves of that fact.

New companies, from heavy expenses of management of comparatively limited business, and other causes, cannot be conducted with the success and large profit results of the Canada Life, nor can they, by any merely different mode of dividing their smaller profits, give their assurers such advantages as the Canada Life has afforded to its policy holders, and a comparison of the above examples of the Canada's profits with the profits given by companies which adopt a different plan of division, will clearly illustrate this.

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" Maritime Provinces—J.W. MARLING, 145 Hollis St., Halifax, N.S.
" Province of Quebec—R. POWNALL,
Canada Life Buildings, 182 St. James Street, Montreal.
Special Agent for Montreal—JAMES AKIN.
Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

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Vice-President.

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Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.
On Hull, Cargo, and Freight against the perils of Inland Navigation.
On Cargo Risks with the Maritime Provinces by sail or steam.
On Cargoes by steamers to British Ports.

THE
UNION FIRE
INSURANCE CO'Y

AUTHORIZED CAPITAL \$1,000,000.

Head Office, 52 Adelaide Street East, Toronto.

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 A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers,) Toronto
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This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

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 A. T. McCord, Jr., General Manager.

SUN MUTUAL
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INSURANCE COMPANY.

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 Managing Director M. H. GAULT, Esq.

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 Mayor.

We have completed arrangements with the COMMERCIAL TRAVELLERS' ASSOCIATION OF CANADA to carry their Accident Insurance for the current year.

Commercial men requiring more Accident Insurance than that covered by the above Certificates, can effect it to any amount under \$10,000 on the LOWEST TERMS and the most favorable conditions by applying to Mr. Riley, Secretary of the Association, or to the undersigned.

This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.

R. H. HOSKIN, Agent, 30 Adelaide St. E., Toronto.
 R. MACAULAY, Secretary, Montreal, May, 1878.

EQUITABLE
LIFE ASSURANCE SOCIETY
OF THE UNITED STATES.

HENRY B. HYDE.....President.
 R. W. GALE, MONTREAL..... Gen. Manager Dom. of Canada.

Gross Assets 1st January, 1878.....\$33,530,656
 Cash Income " " about 9,000,000
 Cash Surplus " " 6,200,000

Some idea may be formed of the magnitude of the Equitable Life business, the rapid growth and strong financial position of this Society, from the following statement published by the Insurance Monitor from official returns:

Date of Organization.	Year.	Assets.	Surplus.	paid Death Claims.	Insurance in force.
1859	1860	\$162,000	\$99,250	\$41,958,694	\$160,821,416
	1870	\$13,236,000	\$1,317,000		
	1877	\$33,530,656	\$6,200,000		

From the undivided surplus on the 1st of January last of \$6,200,000, reversionary dividends will be declared available on settlement of next annual premium to participating policies, of which \$3,600,000 belongs to the general class and \$2,600,000 to the Tontine.

Particular attention is called to the TONTINE SAVINGS FUND SYSTEM of insurance as an investment, it being virtually an endowment at ordinary rates of premium. As an example of what may be realized the estimated result is here given of a policy for \$10,000, at the age of 35, on the 20 year class, viz:

Amount of policy payable at death..... \$10,000 00
 Costing annually (age 35) 263 80
 Total cost in 20 years 5,276 00
 Estimated amount of policy with profits, payable in cash, at the end of 20 years, to insured if he survives (other ages in proportion) 9,531 00
 Thus nearly doubling your money in twenty years, and having your life insured meanwhile.

The Society having complied with the new insurance law of increased deposit with the Dominion Government, makes it a "Home Company" in Canada, and possessing the advantage of a large surplus safely invested and of economical management, offers strong inducements to intending insurers. For further particulars apply to the agents. (Active agents wanted in unrepresented districts.)

GEO. B. HOLLAND, Gen. Agent for Province of Ontario.
 58 Church Street, Toronto.
 T. W. LANGDON, Inspector.
 ALEX. GILMOR, Special Agent.

THE
MUTUAL LIFE
ASSOCIATION
OF
CANADA.

HOME OFFICE - - - HAMILTON, ONT.

Deposit with the Dominion Government.....\$50,000.

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 Manager. Secretary.

All kinds of Life, Endowment and Term Insurance, issued on the most favorable terms consistent with safety.

After two Annual Payments, any member may withdraw, either in cash or paid up policy, his equitable interest in the funds of the Association.

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DONALDSON & LAIDLAW,
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The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

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Resident Secretary, - - LAWRENCE BUCHAN.

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

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

Policies issued and losses settled by the Toronto Office, without delay. Premiums taken in this country are invested in Canadian Securities.

UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

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

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

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

No.	Premiums paid before lapse.		Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insurance over the Prem's.
	Am't.	Age when stopped.	Years	Days			No.	Amount.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,651 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,240 95
8	1,816	38	7	26	45	10,000	8	2,347 74	7,659 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

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

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

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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.

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THE STANDARD Fire Insurance Comp'y

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

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SECRETARY-TREASURER

H. THEO. CRAWFORD.

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W. B. CAMPBELL AND A. T. WOOD
Hamilton, March 1, 1878]

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg
INVESTED FUNDS.....£668,818 "

FORBES & MUDGE,

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Reliance

Mutual Life Assurance Society,
Established 1840.

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Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

Perfect Security and Small Premiums

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

THE ONTARIO MUTUAL

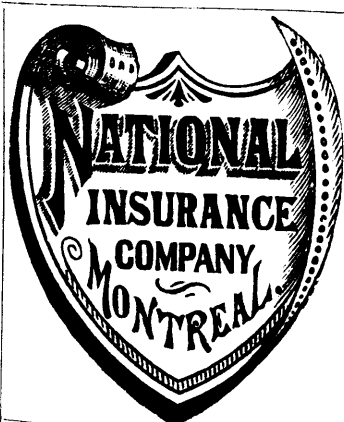
Life Assurance Company

ISSUE Policies on all the most approved methods.
This Company is PURELY MUTUAL; its business
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participating plan. There being no Stock-holders, all
advantages go to the benefit of Policy-holders.
Dividends declared yearly after Policies are three years
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Waterloo, Ont.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000

FIRE RISKS WRITTEN



AT ADEQUATE RATES.

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tions made. Moneys invested for parties in Mortgages
and other securities. A general financial business trans-
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Life. Farms for Sale. Durham, Ont.

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**THE LONDON
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OF LONDON, ONT.**

Licensed by the Ontario Legislature, deposits with the
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Issues Life endowment and Accident Policies, all of the
most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 FALM MALL
ESTABLISHED 1809.

Canada General Agency—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

**The Waterloo County
Mutual Fire Insurance Company**

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1865.

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

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J. HUGHES, Inspector.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

PHOENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

PHOENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

Alderman Withrow, of Withrow & Hillock.
George C. Moore, of Davenport.
John Brandon, of Brandon & Co.
R. W. Sutherland, of Scott, Sutherland & Co.
G. B. Smith, of G. B. Smith & Henderson.
Wm. Miles, of Toronto.
R. Philp, of Philp & Cole.
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N. Higinbotham, M.P., Guelph.
D. D. Hay, M.P.P., Listowel.
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OFFICERS.

ALDERMAN WITHROW.....President.
WM. MYLES.....Vice-President.
JOHN BRANDON.....Managing Director
OLEE R. PECK.....Inspector.

Insurance.

METROPOLITAN LIFE INSURANCE COMPANY.

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents.

THE ACCIDENT Insurance Company of Canada

has arranged to issue short term Insurances, covering all accidents, Fatal or non-Fatal, going o, travelling in and returning from Europe,

AT MODERATE RATES.

There is no room for equivocation or dispute in the contracts of this Company. They are simple and straightforward, and as surely as the insurer pays his premium, so surely will he recover the amount he has insured for.

Full particulars and form of application can be obtained at the Head Office, 103 St. Francois Xavier Street, Montreal, or any of the Agencies of the Company.

EDWARD RAWLINGS,
Manager.

N.B.—This is the only purely Accident Insurance Company in Canada, and it has made the special deposit required by Government for the security of its policyholders.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders over

One Million Dollars.

L. W. FULTON, W. M. RAMSAY
Gen. Agt. for Western Ontario, Manager for Canada.
26 Wellington St East, Toronto.

ROYAL INSURANCE CO'Y OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents.

F. H. HEWARD,

sole Agent for Toronto.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE WATERLOO, ONTARIO.

OFFICERS:

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

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

CANADIAN Mutual Fire Insurance Company.

HEAD OFFICE, HAMILTON.

The Water-works Branch,

embracing Toronto, is confined entirely to places possessing efficient systems for extinguishment of fires.

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

President—JOHN BARRY, Esq., Barrister, Hamilton.
Vice-Pres.—JOHN EASTWOOD, Esq., Merchant.

Manager and Secretary—EDWARD HILTON.

Solicitors—Messrs. BARRY & DUFF, Hamilton.

Insurance.

BRITON Life Association,

(LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,

Chief Offices: Manager
429 Strand, London.

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

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

Capital..... **\$10,000,000**
Invested Funds **\$7,470,000**
Investments in Canada..... **900,000**

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal

JOS. B. REED, Agent,
52 Adelaide street, Toronto.

NORTH BRITISH & MERCANTILE Fire & Life Insurance Co.

ESTABLISHED 1809.

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

FINANCIAL POSITION OF THE COMP'Y.

1.—Funds as at 31st December, 1877.

Paid-up Capital.....	£250,000	Stg.
Fire Reserve Fund.....	£794,577	
Premium Reserve.....	302,671	
Life Accumulation.....	£2,711,877	£1,097,248
Annuity Funds.....	294,875	
Total Funds.....	£4,354,000	£1,066,752
	Or, \$2,189,467	

2.—Revenue for the Year, 1877.

From Fire Department:		
Fire Premiums and Interest.....	£967,129	
From Life Department:		
Life Premiums & Interest.....	£434,364	
Interest on Annuity Funds.....	11,734	
Total Revenue.....	£1,413,227	£446,098
	or, \$6,877,704	

Head Office for the Dominion in Montreal.
MACDOUGALL & DAVIDSON, General Agents.
WILLIAM EWING, Inspector.
GEORGE N. AHERN, Sub-Inspector.