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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. X—NO. 17.

TORONTO, ONT., FRIDAY, OCTOBER 20, 1876.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

RE-ORDERS TO HAND

THIS WEEK.

Colored Falles, in all numbers.

French Satin Cloths,

6-4 Winceys,

Black Itallans,

4 ply Fingeringe,

Black Indian Shawls,

Waterproof Coats &
Rugs.

Tapestry Carpets, Striped Beddings, Loom Damasks,
20 in. Collar Checks and Wool Serges, Worsted
Coatings, Scotch Tweeds, Velveteens,
Blue, Brown & Prune Ties,
Bows, &c., &c.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,

38 Fountain street, Manchester, England.
Toronto, Oct. 17, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON,

are now showing

EXCELLENT VALUE AND MOST COMPLETE
ASSORTMENTS IN THEIR

**STAPLE, TWEED,
DRESS GOODS,
AND
SMALLWARES DEPARTM'TS**

Stock throughout kept

Well Assorted by constant Fresh Arrivals.

NEW PATTERNS IN THE
CELEBRATED ELORA CARPETS.

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

The Leading Wholesale Trade of Toronto.

1876.

A. R. McMASTER

and **BROTHER,**

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1876.

32-ly

SMITH & KEIGHLEY,

No. 9 Front Street East,

TORONTO,

Are now receiving direct from Liverpool, Ex. Steamship "Quebec," at Montreal, arrived,

**100 Casks Choice Yellow Refined
Coffee Sugar.**

Ex. steamship "Ethiopia," at New York, arrived,

**200 Casks Extra Choice Bright
Yellow Refined Sugars.**

FOR SALE

in lots to suit CASH or PROMPT PAYING customers only.

Toronto, Aug. 3, 1876.

The Leading Wholesale Trade of Toronto.

1876. Autumn. 1876.

GORDON, MACKAY & CO.

Respectfully announce that they are now receiving and opening out their fall importations of

Staple and Fancy Dry Goods,

AND ON

TUESDAY, 5th day of September,

they will be prepared to show complete assortments in the several departments, and they invite an inspection of the stock by their customers and the trade in general.

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

Toronto, 1st September, 1876.

**Samson,
Kennedy,
& Gemmel**

A Magnificent Assortment of

FANCY In German
and
WOOL
GOODS,

Purchased at the best sources of Production from which the most fastidious may select, embracing:

Promenade Clouds,

Fancy Breakfast Shawls,

Zephyr Nubias,

Woollen Boas, Bonnets and Hoods,

Woollen Cuffs, Hats, Bootees, &c., &c.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto Oct. 18, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

BOARD OF DIRECTORS.

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 Gilbert Scott, Esq.

R. B. ANGUS, Gen. Man. | W. J. BUCHANAN, Man.
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Branches and Agencies in Canada.

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

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

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

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

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

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 Secretary—R. W. BRADFORD.

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

NEW YORK.—Agents H. A. Tuzo and D. B. Davidson.

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

Branches and Agencies in Dominion of Canada.

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QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, S anley.

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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 Adolphe Roy, Esq. Wm. F. Kay, Esq.
 Hector Mackenzie, Esq.

JACKSON RAE . . . Gen. Manager
 JOHN ROBERTSON, Inspector.

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

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

Agents in New York.—Walter Watson and W. J. de B. Iugram 62 Wall Street.

Bankers in New York.—The National Bank of the Republic.

THE

BANK OF TORONTO, CANADA.

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

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 A. T. FULTON, Esq., Toronto,
 GEO. GOODERHAM, Esq., Toronto,
 JAMES APPELBE, Esq., Trafalgar,
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

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MONTREALDUNCAN COULSON, MAN'GR.
 PETERBORO'J. MURRAY SMITH, "
 COBURGJ. H. ROYER, "
 PORT HOPEA. MORGAN COSBY, "
 BARRIE "
 ST. CATHARINES.....J. HENI ERSON, "
 COLLINGWOODW. R WADSWORTH, "

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

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

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000

Rest - - - - - 1,900,000

DIRECTORS.

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ADAM HOPE, Esq., Vice-President.

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 W. Cumberland, Esq. T. Sutherland Stayner, Esq
 William Elliot, Esq. George Taylor, Esq.
 Robert Wilkes, 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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Barrie, Brantford, Chatham,
 Cayuga, Collingwood, Dundas,
 Galt, Goderich, Guelph,
 Hamilton, London, Lucan,
 Montreal, Orangeville, Ottawa,
 Peterboro', St. Catharines, Sarnia,
 Simcoe, Strathroy, Trenton,
 Toronto, Thorold, Woodstock.
 Windsor, Paisley.

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

BANKERS.

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

CONSOLIDATED BANK OF CANADA.

CAPITAL, - - - \$4,000,000.

Head Office, - - - Montreal, Que.

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 David Galbraith, Esq., Toronto.

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

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

The Chartered Banks.

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

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JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
Wm. McLEAN, Cashier.

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

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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Edward Gurney, Esq. John Proctor, Esq.
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Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENCIES.
Listowel - - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - E. A. COLQUHOUN, Agent.

STANDARD BANK OF CANADA.

CAPITAL SUBSCRIBED, . . . \$626,500
CAPITAL PAID-UP, . . . 501,250

HEAD OFFICE, TORONTO.

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Cannington, Markham, Picton
Colborne, Newcastle, Wingham.
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New York—Messrs. Bell & Smithers.
London, Eng.—Imperial Bank.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

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Hon. JOHN SHARPLES, Vice-President.
Hon. Geo. Irvine, Hon. Thos. McGreevy,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, 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.

MOLSON'S BANK.

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

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T. J. Claxton, Esq. R. W. Shepherd, Esq.
Honourable D. L. Macpherson.
HEAD OFFICE, MONTREAL, CANADA.
F. WOLFERSTAN THOMAS, Cashier.

BRANCHES.
Rockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—P. Clouston, do. Owen Sound—Thomas Mackeney, do. Smith's Falls—A. L. Thomas, do. Sreel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent. Rimouski—John McMahon, do.

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

IN UNITED STATES.
New York—Messrs. Morton, Bli s & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

UNION BANK OF HALIFAX

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

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EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

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

BANK OF NOVA SCOTIA.

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

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

Head Office - - - Halifax.

Agencies in Nova Scotia:
Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.
London Agents—Williams, Deacon & Co.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.
T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman, London. Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1876.

The Chartered Banks

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 1,345,900
RESERVE FUND 275,000

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

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

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Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
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, Qu
Thorold, (Ont.)
C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN.
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

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

MARITIME BANK,

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

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

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

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

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GEORGE McKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

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 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.
 AGENTS—London, Eng.—The City Bank, Threadneedle Street.

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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 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).

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, P. GARNEAU, M. P. P. : President.
 G. R. Renfrew, Vice-Pres.
 A. P. Caron, M. P. John Ross,
 William Drum, G. R. Renfrew,
 T. H. Grant, Joseph Shehyn,
 T. Ledroit.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.
 " New York—Bell & Smithers.
 " Chicago—Bank of Montreal.
 London, England, National Bank of Scotland.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada.
 Agents in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:

Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro } John B. Dickie. Weymouth—C. Campbell, Jr.
 Fred. Mitchell.
 Maitland (Hants Co.)—David Frieze,

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

Halifax The Merchants Bank of Halifax.
 St. John The Bank of Montreal.
 do. do. The Bank of British North America.
 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 AUTHORIZED \$2,000,000
 " SUBSCRIBED 2,000,000
 " PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAudeau, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier, C. Tetu, Esq.
 P. Vallee, Esq.
 FRS. VEZINA, Cashier.
 Agency—Sherbrooke, P. Q.
 Montreal Branch—William Moffatt, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic.
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

People's Bank of Halifax.

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

DIRECTORS:

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

PETER JACK, Esq. Cashier.
 Branches: Lockport and Wolfville, N. S.

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

METROPOLITAN BANK, MONTREAL.

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

DIRECTORS:

JAS. O'BRIEN, D. J. REES.
 HENRY HOGAN.
 G. H. R. WAINRIGHT, Cashier.
 Branch at Coaticooke, P. of Q.—A. Wellington Hart, Manager.
 Agents—The Bank of Montreal and its branches.

Financial.

ONTARIO BANK.

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

HEAD OFFICE, - - - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

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

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

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

Established 1825.

CAPITAL PAID UP \$500,000.

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;

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

AGENTS

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

CANADA PERMANENT LOAN & SAVINGS COMPANY

PAID-UP CAPITAL, - - - \$1,750,000
 TOTAL ASSETS, - - - 4,000,000

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

MORTGAGES PURCHASED.

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

J. HERBERT MASON, Manager.

Financial.

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

ESTABLISHED IN 1859.
CAPITAL, \$500,000, IN SHARES OF \$100 EACH
RESERVE FUND, \$140,000.

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

Office Cor. Church & Court Sts., Toronto.
N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on interest.

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

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

President—Honorable Geo. W. Allan, Senator.
Vice-President—Samuel Platt, Esq., M.P.
Walter S. Lee, Manager.
Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.
Toronto, Jan. 27, 1875.

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, \$1,000,000
Paid up, 621,000
Reserve Fund, 124,300
Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

SAVINGS BANK BRANCH.
Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.
WILLIAM F. BULLEN, Manager.
Office Cor. Richmond & Carling Sts., London, Ontario.

**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 may be had of the local valuers or by writing direct to the Company's office.
Company's Office, D. McGEE, Secretary.
23 Toronto Street, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—34 KING ST. EAST, TORONTO.
Subscribed Capital, \$750,000
Paid-up Capital, 650,000
Reserve Fund, 65,800
PRESIDENT, LARRATT W. SMITH, D.C.L.
VICE-PRESIDENT, JOS. H. MEAD, Esq.
SEC.-TREASURER, ISAAC C. GILMOR, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent, allowed on deposits. Mortgages and Municipal Debentures purchased.
HENRY C. SCOTT
STOCK AND SHARE BROKER,
(Member of the Stock Exchange)
Agent Quebec Fire Assurance Co.,
3 Francois Xavier Street,
MONTREAL.

Financial

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

PRESIDENT—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.
Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.
J. G. MACDONALD, Manager.
44 King Street West, Toronto.

**HURON AND ERIE
LOAN & SAVINGS COM'Y**
LONDON, ONTARIO.
INCORPORATED 1864.

CHAS. STEAD, Esq., President.
J. G. McINTOSH, Esq., Vice-President.
Subscribed Capital, \$1,000,000
Paid up Capital, 803,500
Reserve Fund, 170,000
Total Assets, 1,530,363
Money advanced on the security of Real Estate in large on small amounts, and on favorable terms of repayment.

Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.
OFFICE—Richmond Street, London, Ontario.
L. GIBSON, Sec. and Treas.

Dominion Savings & Investment Soc,
LONDON, ONT.

INCORPORATED 1872.
Capital, \$1,000,000
Subscribed, 800,000
Paid-up, 400,000
Reserve Fund, 70,000
Savings Bank Deposits, 300,000
Loans made on farm and city property, on the most favorable terms.
Money received on deposit subject to call at 5 per cent, on notice at 6 per cent.
Draws Sterling exchange on London in sums to suit.
D. MACFIE, President. F. B. LEYS, Manager.

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

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.
Refer, by permission, to the Agents of the Bank of Montreal.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the United States, and London.
Mr. H. CUMBER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.
69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

B. ALMON, L. C. MACKINTOSH, (Late Bank of Nova Scotia.)
**ALMON & MACKINTOSH,
BANKERS, BROKERS,**
AND
General Financial Agents,
HALIFAX, N. S.
All branches of Banking and Exchange Business transacted.
Collections made without charge. Are prepared to give every information regard business concerns in the Maritime Provinces.

Financial.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

President—ADAM HOPE.
Vice-President—W. E. SANFORD.
Capital (authorized to date) \$1,000,000
Subscribed Capital, 895,100
Paid-up Capital, 555,651
Reserve Fund, 56,650
Total Assets, 854,778
Money advanced on the security of Real Estate on the most favorable terms.
SAVINGS BANK.
Money received on deposit and interest allowed at 5 and 6 per cent per annum.
OFFICE—McINNIS BLOCK,
KING STREET, HAMILTON.
H. D. CAMERON, Treasurers.

STINSON'S BANK,
HAMILTON, ONT. Established 1847
Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.
Bankers in New York—Agents of the Merchants Bank of Canada.
Bankers in London—National Bank of Scotland.

**Bond Brothers,
STOCK BROKERS.**
ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)
Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.
CORRESPONDENTS:
Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

**MACDOUGALL & DAVIDSON,
BROKERS,**
North British and Mercantile Insurance Buildings,
MONTREAL.
Members of the Stock Exchange,
CORRESPONDENTS.—The Bank of Montreal, London; Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. 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 purchased.
Drafts on London, New York, Boston, and Montreal at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
Collections made on all accessible points

TORONTO SAVINGS BANK
72 CHURCH STREET.
DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.
HON. FRANK SMITH, Senator, President.
Bank of Deposit—Canadian Bank of Commerce.
JAMES MASON, Manager

TAYLOR'S BANK,
LONDON, ONT.
Established 1863.
HENRY TAYLOR, JOHN W. SIFTON,
Director Dom. Sav. & Invest. Socy.
Discounts, Commercial Paper, Draws, Exchange on London, and all principal cities in the Dominion and the United States. All kinds of American securities and U.S. currency exchanged. No interest allowed on deposits

Financial.

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

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

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

LAWRENCE BUCHAN,
STOCK BROKER,
(Member of the Stock Exchange)
General Financial Agent,
Orders for Investment or on margin promptly attended to.
22 King Street East, - - Toronto

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

The Leading Wholesale Trade of Hamilton.

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

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

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

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

The Leading Wholesale Trade of Montreal.

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

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,
Canada Lead and Saw Works.
Works—Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
MONTREAL.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
MANUFACTURERS OF

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

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

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



specially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
Agent,
136 MCGILL ST., MONTREAL.

The Leading Wholesale Trade of Montreal.

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

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND

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

PARIS (France,)
GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT
AGENCY IN MONTREAL:
BOSSANGE & GARDINER,
30 Hospital Street

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

W. and F. P. Currie and Co.,
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, DRAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.

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

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

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

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

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

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



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

The Leading Wholesale Trade of Montreal.

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

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

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

N. S. WHITNEY,
Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,
14 ST. HELEN STREET, MONTREAL

**CLARK'S ELEPHANT
SIX CORD**

SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.
WHEELER & WILSON MAN'G CO'Y.
SINGER MAN'G CO'Y.
HOWE MACHINE CO'Y.
RAYMOND SEWING MACHINE CO'Y.
C. W. WILLIAMS SEWING MACHINE CO.

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

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
370, 312, 314, 316, St. Paul Street & 253, 257 Com-
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

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

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

Mercantile Summary.

THE Grand Trunk Railway are about erect-
ing at Port Huron, Mich., repairing shops of
brick 120 by 244 feet in extent. They are to be
finished by 1st January next.

A PORK-PACKING establishment has been put
into operation at Windsor, Ontario, with facili-
ties for working in either winter or summer.
This is a matter of some interest to the farmer
of Essex county, which produces a large quanti-
ty of corn.

A new company are making "frost pipes"
in St. Catharines, out of asphaltum, canvas,
wood, iron, sand, and paper, which are intended
to be used for water pipes, and are claimed to
be very durable, while costing a half less than
iron. They will resist sulphuric and muriatic
acid, but not coal oil or fire.

PAQUET & MAGNAN, who have been a short
time in dry goods business on Notre Dame
Street, in Montreal, and conducted a branch
business at St. Remi, assigned on Saturday,
14th inst. Inability to meet their paper as it
matured led one of their creditors to demand an
assignment. They owe about \$50,000, and
show, in both places, some assets amounting to
about \$42,000.

THE Post Office Department call attention to
some irregularities in the use of stamps, which
have heretofore been allowed to pass without
objection. The five cent green registration
stamp which is required to be affixed to the
registry of a letter to the United States, in addi-
tion to the usual three cents postage, cannot be
received in payment of postage on letters
between Canadian points or for any other pur-
pose than as above indicated. Further, regis-
tered letters on which both the postage and
registration fee are paid by a registered stamp
only, cannot hereafter be forwarded to destina-
tion, but will be treated as unpaid, and sent to
the Dead Letter Office. Registered stamps
cannot be accepted in prepayment of postage,
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The Leading Wholesale Trade of Toronto.

THOMSON AND BURNS.

Notwithstanding a very considerable decrease in values, our sales from February last to date show an increase of 170 p.c.

over the previous year, proving conclusively that our goods have been well bought,

and that our Prices are fully appreciated.

THOMSON & BURNS.

WHOLESALE HARDWARE MERCHANTS,

18 & 20 Front St. West, Toronto.

GRAY, RENNIE & CO.,

5 Front Street West, Toronto.

Our travellers are now on the road with a complete line of new samples of all the later novelties of the season. They are also showing extraordinary lines in

Canadian Shirts and Drawers, AND HOSIERY.

Our friends will please RESERVE THEIR ORDERS for them.

GRAY, RENNIE & CO.

Toronto, Oct. 12, 1876.

AN industry which has existed in Toronto, but which has not been prosecuted for several years in Western Canada—the colouring and decorating of china-ware—has been revived in London. Some fourteen English skilled workmen have just arrived, and begin work at once in the factory of Messrs. Reid.

ARRANGEMENTS are being made to pump the water out of the great ditch or "canal" at Wallaceburg, by doing which it is hoped that the large tract of low land known as the Plains, between that town and Chatham, will be effectually dried. It is intended to keep them dry by means of a steam pump of large capacity.

Two hundred thousand dollars are said to have been lost to the Corporation of Montreal during two years by the non-collection of arrears of water rates. At a recent meeting of the water Committee of that city it appeared that twelve thousand seizures had been made since last year.

THE Great Western, Grand Trunk, and Canada Southern railways have agreed at a conference in Chicago, to restore passenger rates to the figures existing on 15th Sept. They will also advance fourth class freight rates to 18 cents to New York, and 20 cents to New England.

A SALE is reported, yesterday, of ten thousand sides of sole leather, by Messrs. Shaw Bros. & Cassils, of Montreal, to one party at full prices. This is a hopeful indication for that trade.

A FORMER shoe manufacturer in Montreal, Mr. T. Laurin, has taken proceedings against a number of merchants in that city, creditors of his late firm. His grievance consists in this, that his creditors accepted a composition from his former partners, Messrs. Webster &

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West,
TORONTO.

91 to 97 St. Peter Street,
MONTREAL.

McMURRAY & FULLER,

Wholesale dealers in

WOODENWARE,

TUBS,
PAILS,
BROOMS,

WASHBOARDS,
CLOTHES PINS,
MATCHES,

BRUSHES,
CORDAGE,
TWINES,

31 FRONT STREET EAST.

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

McMartin, refusing to consider his claims; whereas he pretends that the estate should have been handed over by the assignee to the firm, instead of being sold to any two members of it. Whatever may be the issue of this plea, the interests of creditors have, we think, been better served by the course that excludes the complainant.

ILLUSTRATING the statement that almost every manufacturer who exhibited at Philadelphia succeeded in selling some of his wares there, Mr. Nunn of Belleville, makes known the fact that a railway signal of his invention, will this winter be introduced upon the railways in Brazil, in Hungary, and in Austria.

THE writ of attachment taken out against Mr. J. R. Hutchins, of Toronto and Montreal, has been quashed. Consequently, that gentleman will rank on the estates of L. J. Campbell & Co., of Montreal, and S. S. Campbell of Toronto, as a creditor, which materially alters the position of his affairs.

A GROCER whose business life dates from 1858 at Brantford, down through 1859 at Guelph, 1860 and for a dozen years thereafter at Mitchell, where he had to use the cover of another name, is last heard from in London. The gentleman is Mr. D. H. Stewart, who, it appears, was not to be heard of in London on yesterday, although he had called a meeting of his creditors in that city for to-day. There have been various suits against him of late; and a wholesale house there have issued a writ of attachment against his effects.

ON the 18th instant a writ of attachment was issued at the instance of Gaspard Rochette of Quebec, against Mr. A. Keroack, leather merchant, Montreal. The indebtedness of this estate is about ten thousand dollars outside of the Ontario Merchants, and Molsons Banks.

The Leading Wholesale Trade of Toronto.

1876. JULY. 1876.

WE OPEN TO-DAY,

181 PACKAGES

NEW FALL GOODS

To which we invite the inspection of the trade, the same having been carefully selected by our Mr. Walls, who has just returned from the European markets.

TERMS LIBERAL.

THOMAS WALLS & CO

Maenab, Marsh & Coen,

WHOLESALE

HARDWARE MERCHANTS,

5 Front Street East,

TORONTO.

His operations have been varied in the way of hides and leathers, and the prospects for creditors are hard to estimate.

MR. CHARLES McNAB, general manager of the Bank of British North America, resigned about a week ago. Probably no appointment of his successor will be made until the meeting of the directors in London. Some of the New York journals have stated that Mr. R. R. Grindley, the Manager in Montreal, will be promoted, and it would be difficult to find any officer more worthy.

ANOTHER change takes place among the officials of the Merchants Bank. Mr. Walter Watson, who it was stated had left New York to take the joint general management of that institution, has been appointed one of the agents in New York of the Bank of Montreal, in room of Mr. Bell who retires. The style of this agency will now be Smithers and Watson, instead of Bell and Smithers.

SOME of the West India merchants of the Maritime Provinces now send their fish to Cuba via New York steamers instead of employing their own vessels, for they find the importing of sugars to Canada unprofitable since the crushing out of the refining industry. Our American neighbours are pretty effectually destroying the raw sugar business of Halifax and St. John, as well as that of the refined article from Montreal.

THE season for Fall Fairs is now about over, and the present year has been by no means behind former ones in the number of these. Of the Provincial Exhibitions we have already noticed that of Ontario at Hamilton, and of Quebec at Montreal. Nova Scotia holds hers at Truro. Prince Edward Island at Charlottetown. Manitoba at Winnipeg. "Central Fairs" have been held at Port Hope, at London, at Guelph,

The Leading Wholesale Trade of Toronto.

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

Established A.D. 1840.

GLUE,
EXCLUSIVELY WHOLESALE.

All grades at prices sure to give satisfaction.
Samples mailed on request.

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

at Kingston, a St. John county fair at St. John, N.B., and one of the "Ottawa Valley" at Ottawa, while the District and County fairs are too numerous for us to mention. One very general feature of these is an increase over former years in the number of entries. It is likewise true of most, that the attendance, the arrangements and the quality of the exhibits show an increased interest in such displays, as well as gratifying progress in industrial art and good husbandry.

OFFICIAL assignees are by no means the least busy class of the mercantile community at the present writing. Among the estates passing into the hands of these gentlemen within the past few days, are those of L. N. Henault, Dry goods dealer, of Quebec, who owes the large sum of \$86,000, mostly to wholesalers there and in Montreal; H. L. Smyth, agent in Montreal, for eight or ten British manufacturers, and who has a branch house in Manchester; J. C. Craig, a general merchant, of Three Rivers; A. Sicotte, tinsmith, Montreal; A. H. Dixon, a show-card maker, in Toronto, and likewise the possessor of a country store in Caledonia; George J. Liffiton, tailor, Amherstburg; C. C. Beemer, builder, Simcoe; A. W. Soper, lumberman, Ottawa; M. McLeaf, general dealer, Queensboro; Carson Price, trader, Williamsford. Writs of Attachment have been issued against Messrs. Archibald McLean, merchant, Pendleton; James Bermingham, auctioneer, Ottawa; F. Bartlett, contractor, Napanee; Luke King, general store, Carronbrook. Messrs. D. H. Stewart & Co., grocers, London, and Deans & Gray, retail storekeepers, Madoc, advertise meetings of creditors. We regret to notice too, that the old and respectable wholesale Dry goods house of M. Moodie & Son, of Quebec, have found it needful to call their creditors together, from the pressure of obligations contracted through the late firm of McDonald, Moodie & Co.

The Leading Wholesale Trade of Toronto.

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

JAS. COOPER.

J. C. SMITH.

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,
51 Yonge Street,
TORONTO.

NEW FINE LAYER

RAISINS!

Now landing at New York direct from Malaga,
per steamer Caledonia,

1,000 BOXES

Of finest Assorted LAYER RAISINS, packed specially
for our order.

JAS. SHIELDS & CO

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Oct. 16th, 1876.
Things here are particularly lively in every branch, and the shipments have increased to all that the Great Western can carry. The price of Crude is about the same for the week ending October 15th, being from \$1.75, according to quality. The price for Refined, in London, is 30 cents per gallon. Every kind of Refined is making for export; the prices in the United States and England favouring the seller.

The London Association are very strong, and are exporting large quantities besides making for the Home makers. There are no new Wells to report, and most of those near completion are on the old Oil Territory, but some are being sunk in the North West and various locations around Petrolia will be tested this winter. The shipments for the last week exceeded 8000 brls.

—As an illustration of presence of mind, the London *Free Press* tells a good story. It seems that a policeman who discovered a man in the act of picking up a fine cheese that had been removed from a burning building, very dexterously stationed himself behind him to prevent his escape. The man rose with the cheese in his hands and was preparing to decamp; but on beholding the policeman in such close vicinity he suddenly changed his mind and quietly placed the cheese in the policeman's arms, remarking as he did so, "There, you had better take care of that, or some one will be walking off with it!"

The Leading Wholesale Trade of Toronto.

**G. B. SMITH
& HENDERSON,**
WHOLESALE DRY GOODS,
7 Wellington St. East,
TORONTO,

are receiving a lot of
AMERICAN GREY AND SCARLET
TWILLED FLANNELS,
AMERICAN KNITTED WOOL GOODS,
AMERICAN UNION CARPETS,
AMERICAN SMALL BUTTONS,
(new colors.)
WOOL FRINGE AND BLUE WATER-
PROOF,

ALL BOUGHT FOR CASH

LESS THAN CURRENT PRICE.

R. A. HOSKINS & CO.
AUCTIONEERS

AND

GENERAL COMMISSION MERCHANTS

41 Front Street West,

TORONTO

Liberal advances made upon consignments.

**HENDERSON,
BOSTWICK & Co.,**
IMPORTERS OF

MILLINERY AND FANCY GOODS

Manufacturers of Straw Goods.

58 FRONT ST., WEST,

TORONTO

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,

AND

GENERAL MERCHANTS,

No. 65 Front Street East,

TORONTO.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
WESTERN CHAMBERS,
22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee.

Correspondence invited

McInnes Bros. & Co.
HAMILTON,
OPEN ALL THE NUMBERS IN THE
CORNWALL
COTTON
BAGS

at Greatly Reduced Prices. Send for Circular. Our Stock in all Departments is very complete, was never better in value, or more attractive in assortment than it is this Season, and buyers will find us to excel in all

BRITISH
CANADIAN
AMERICAN
FRENCH
& GERMAN
DRY GOODS.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY OCT. 20, 1876

THE WAR CLOUD.

The news from European Turkey is serious indeed. The London papers speak of war between Russia and Turkey as actually begun. These papers are not given to writing sensational paragraphs, as too many American journals are, and we may fairly assume that the dreaded contingency has arrived.

The point for us in Canada to consider is how it will be likely to affect our interests. In considering this, almost everything depends on the area within which war is likely to be confined. A war between Russia and Turkey, we imagine, would speedily come to an end. The disproportion between the combatants is so enormous that a few weeks would probably see Turkey on her knees and suing for the best terms she could get. It would then depend on the terms that Russia chose to enact whether other powers would be likely to interfere. If she insisted on the cession of Constantinople, and the absorption of Servia, Roumania, and Bulgaria into her own territories, other powers might intervene. And such intervention would easily bring on a general war. But in the present attitude of England and France, we may be sure that everything possible will be done to keep out of it.

If there should be a general war, it is certain that breadstuffs would rise. Stocks here and in the United States would advance, and we should have an era of active speculation, with its usual accompaniments of feverish excitement, losses, and gains. On the

whole, such a war would rather be a benefit to the United States than the contrary, and we should be benefitted in a corresponding degree. On the other hand, there would be considerable financial disturbance. The Bank of England rate would rise. Money would become more valuable. Less would be available for remittance here for investing purposes. Credit would be less easy. The timber trade and the iron trade would become active, and values would fluctuate with a rising tendency. Speculation of all kinds would be rife, and a period of excitement in trade and commerce would have to be passed through such as we have not seen for twenty years.

DEFAULTERS.

The melancholy fate which has befallen a young bank officer who lately committed suicide in Hamilton, has suggested some reflections on the habits of indulgence into which many have fallen in these days, and the terrible consequences of lapses from the straight line of duty. A young life full of promise, prematurely closed, disgrace and sorrow brought upon a respectable family, are the termination of a career as hopefully begun as that of any of the thousands amongst us who are climbing up the steep ascent to fortune. The story is unfortunately not a solitary one, nor perhaps uncommon in some of its features, and it is for the purpose of warning some who may have already taken the first step in the same career which had such a disastrous ending, that we call attention to it now.

It is only too notorious that the habits of the young men of the present day tend towards over-spending rather than towards economy. Luxurious indulgences which can only be afforded out of a large income, are craved after by numbers of young gentlemen who will not attain such an income for many long years to come. The constitution of our society favours this craving. Young men whose parents cannot afford to allow them a dollar to supplement their income, mix freely with the sons of people who both can and do allow them very large sums for that purpose. Clerks with a few hundred dollars a year have access to the families of those whose expenditure has to be reckoned by tens of thousands. Following upon this, a style of dress, and a mode of other expenditure becomes the rule, framed on the model of the wealthy associates with whom they are on term of intimacy rather than on their own narrow income.

The ease with which credit can be obtained favours a style of living beyond

their means, on the part of many who learn gradually to look upon the costly luxuries of life as its necessities. For dress, for ornaments, for jewellery, and various other things that involve extra expenditures, young fellows find little or no difficulty in running up accounts with tradesmen and storekeepers, while by far too much is spent for cigars, for billiards, and for pastimes and associations which, whether harmless or not in themselves, are wrong because extravagant in proportion to the means of the spender. They incur the first debt, doubtless with hope, trusting to an advance in salary to put them straight before the world. But debt is the most enticing and the most delusive thing possible. It is as ensnaring as the habit of indulgence in drink, and in many respects as dangerous. Many a man is drawn on by means of it until he finds himself inextricably entangled. The situation is apt to become hopeless, even with every prospect of advancement and, when this point is reached, and the importunities of creditors become unbearable, a crisis in a man's life arrives which is rarely passed through with honour. If a young man is in a position of trust he is tempted to put his hand on funds that belong to his employers. With a perfectly honorable intention—as he persuades himself—he borrows from funds under his control, without, however, first asking leave. He persuades himself that a time will come when he will be able to return that which he has taken, and he is ready to listen to any scheme by which the opportunity of doing so will be afforded him.

At such a time the temptation to speculate or to gamble becomes very strong. A fortunate move, a rise in values, a successful run of luck, and all his difficulties disappear. To many, the temptation grows until it becomes irresistible, and to enable them to make a venture in speculation, they again resort to the desperate expedient of taking what is not their own. The sharpers of Wall street who deal in "puts" and "calls" and "straddles," and pretend to be respectable brokers, find their principal victims in the class of men we have described. They issue their lying circulars and prospectuses, and the poor fellows trust them with as much as they dare embezzle, with the hope of becoming winners in the great game. Such ventures are gambling pure and simple, as we have pointed out again and again. When once this step is taken, the end is commonly not far off. These speculations result in loss. But the cunning rogues who conduct the operation point out that if a larger venture is made, not only may the loss be retrieved but money enough may be gained to put

the operator in an easy position. The voice of the tempter is listened to, another sum of money is abstracted—with a horrible sense of shame and apprehension, and the defalcation is hidden as best it may. But the victim is only being lured on to destruction. Other operations only result in further losses. Returns are received, which tell the tale of the slaughtering of margins and what not, and now the wretched fool becomes half mad with remorse, and the dread of inevitable discovery. From this to flight or suicide is only a step, and the fate of one more victim to fast living is sealed.

There is surely a moral in this for the crowds of young men who are in positions of responsibility. They desire, no doubt, one and all of them, to maintain themselves honourably before the world, and to rise by honest means to a higher position. But to do this, one or two things are absolutely essential. Besides being industrious and attentive, it is every man's plain duty to live within his income, whatever that may be. A man is not bound to wear half a dozen new coats every year, or to deck himself with jewellery. If he can afford these indulgences and chooses to spend his money in that way (rather foolishly some would think), well and good; but if he cannot, he is bound to do without them until he can. He is bound at any rate to keep out of debt. It is a mean and dishonourable thing for a young fellow to get things from a tradesman which he knows he cannot pay for. And after all there is just as much pleasure in being economical as in extravagance. If a clerk can only put by twenty dollars a year, and if in order to do it he has to dress a little plainer than some of his foolish confrères, he can better afford to laugh at them, than they at him. That twenty dollars laid by will give him ten times as much enjoyment as a hundred dollars worth of finery would; and then he avoids the meanness and degradation of owing debts he cannot pay. He avoids, too, the danger of worse things befalling him.

In writing thus far we have said nothing about another source of extravagant expenditure, which, however, must not be passed by. Over-spending is bad, but *vice* is worse. Vice, in fact, surely leads to extravagance and to every other mischief. There is nothing so costly as vicious indulgence, and if not stopped it surely leads to ruin. A hint on this subject, however, should surely be sufficient.

A PROMISING ENTERPRISE.

Every addition made to the trade of Canada is an advantage. It is, therefore,

with much satisfaction we have observed the successful efforts put forth recently to ship Canadian live stock to the British markets. The ventures made during the past summer have generally resulted in a profit to the enterprising shippers, and the test of actual experience has proven that our cattle and horses can find a market in the British cities at prices sufficiently high to pay the cost of ocean freightage and leave a profitable margin. With better facilities for the passage of the Atlantic, and lower freight charges, we fancy it would pay to ship other classes of live stock also. There are two special grounds of congratulation at the prospect before us. First, the fact proves that even in live stock the Dominion is not dependent for an outlet upon the United States. Heretofore, it has been supposed that the latter was our only market, and that unless our cattle and horses were sold in Albany, New York, Boston, or other American cities, they could not be exported at all. Recent experience proves that we have at least two strings to our bow, and that in the face of a twenty per cent. duty, even our live stock turns from its natural markets in the New England States, and finds an equally profitable, though more distant one, in the British Isles. When once diverted, our neighbours will find it difficult to recover the business they have lost, and thus their narrow and illiberal tariff policy will again recoil upon themselves. The second cause of congratulation is, that with the British markets open to our cattle and horses, it may reasonably be expected that the raising of live stock throughout Canada will receive an increased impetus. This is highly important, as our wheat lands have been over-cropped, and in raising more stock and less wheat, the best results would ensue to our chief source of production—farming. Should present hopes be realized, and our trade in live stock with Great Britain attain the proportions which the more sanguine are predicting, a fleet of steam vessels, specially adapted for the purpose, would be required for ocean passage. In this way the mercantile marine of the Dominion would be increased, and another of our chief industries stimulated. In the meantime it is indicated by the success which has attended recent shipments, that an important avenue of trade is open to our people.

LIFE INSURANCE.

The nonsense that is sometimes talked by importunate agents who are eager to enlist new clients for their companies, should not blind us to the solid, practical

advantage of the system. Nor should the arguments of some who make a calculation of the moneys paid in with interest, and compare the total with the amount ultimately drawn out, prevail to the detriment of a plan which has for its chief benefit a provision against the death of the principal support of a family.

Life insurance may be likened to a savings bank in one respect, in that the payment of certain sums every year will accumulate to a considerable fund at last. But it would be very absurd to say,—because a person could accumulate a larger fund by putting his money out to interest than he could by insuring his life when life is prolonged, that therefore it is better not to insure: for this argument entirely ignores the one main element of the calculation, and that which gives insurance its special value—viz., the uncertainty of life. If every man was certain to live till he were sixty or seventy years of age, we apprehend that life insurance companies would find but a very limited field of operation. They never would have lasted so long, and they never could have attained their present importance, but that experience has shown them to be of immense service in keeping widows and orphans from destitution, and—what is equally important—keeping the mind of the “breadwinner” easy during the long years of struggle which precede the attainment of a competency. Any man who has tried life insurance will testify to the immense value of this, and that it would be worth double the money, if necessary, to ensure it. The value of life insurance, of course, is to those who have persons dependent on them for support. A young married couple, beginning life with no capital but hope and industry, may at once be placed in as good a position in case of the death of the husband as they could attain in ten or fifteen years. When once the insurance is effected and the first premium paid, a provision against untimely death is immediately made. We will say that the amount insured is \$2,000. This is a very moderate sum, and the premium necessary to secure it, when life is young, is very moderate too. It can be saved out of minor business which would never be missed. But every day, as the husband goes to his luxuries, and every day as the wife attends to her house, the consciousness that there is \$2,000 at any rate between the wife and poverty, affords a satisfaction the value of which cannot be expressed. If he did not insure, he might certainly lay the money by, but what would the few dollars a year laid by amount to? And is it not probable that they would not be laid by at all, seeing that it would take

such a number of years before the aggregate of savings would amount to anything like a provision. With increasing years and increasing family responsibilities, the insurance provision can easily be increased, and there is still the consciousness that all will be well with wife and children in case of a sudden cutting short of career.

If a man's life is prolonged, and persons cease to be dependent upon him, or if he attain such a competency that the insurance provision ceases to be necessary, he can still have the satisfaction of feeling that he did what was prudent in the day when it was necessary, and that the amount will be available for distribution by will, along with the rest of his property, after death.

To insure life we look upon as a simple matter of plain duty to all who have either wife, children, or aged parents dependent on them, and who have not a reasonable competence to leave behind them. A young married man commencing business, or commencing the practice of a profession, is bound to provide against such a contingency as disease cutting short his days. It is not fair, it is not reasonable and honorable that such a provision as insurance offers should be neglected. The money required to pay the premium should be considered in the same light of necessary expenditure as that for house-rent or daily bread. The amount must of course depend on circumstances, but as a general rule it may be laid down that the sum assured should be large enough to form a substantial provision against poverty, and to enable a survivor to maintain the same condition of life to which she has been accustomed. When this is done the mind of both parties can be at ease.

But even when a person has a well established business to leave behind, life insurance has proved to be of very great value. The death of the head of a firm rarely happens without some confusion arising in the conduct of the business. This is especially the case when the death is untimely and unexpected. If he is the sole partner, the business will immediately feel the want of his energy, his judgment, his knowledge of customers and the trade. And, although he may have made a provision, by will, for his family, yet to make an actively conducted business, suddenly deprived of its head, available for their support is a very difficult matter. Executors have to intervene, and arrangements have to be made for either carrying the business on or winding it up. All this takes time, and it may be badly managed; meantime the family needs support; executors find the

affair excessively troublesome, and are glad to make any arrangements to rid themselves of trouble and responsibility. It thus often comes to pass that a business, which, while the principal was living, yielded a handsome income and showed a large surplus, after his death has to be wound up with barely enough to meet liabilities. In view of these contingencies we hold it only prudent for every business man as well as every one engaged in a profession, to provide a sum which will be available after death, entirely free from the risks of business. In case of partnership there is even a stronger reason. When a partner dies, questions arise affecting the rights and position of survivors, which often terminate in law and chancery suits. While litigation is going on, widows and children suffer, and may be thrown into absolute poverty. The interest of a partner is often difficult to determine, and when the property of a firm consists in real estate, leases, book debts, stock-in-trade, claims in bankruptcy, and what not, with liabilities constantly maturing, the chance of provision for survivors out of their interest in it is often very slender. No thoughtful and prudent man therefore, will leave his family solely dependent on the outcome of partnership affairs after his decease. A clear sum of money, unincumbered, and payable to the survivor within a short time after death, would be such a boon that under no circumstances should he neglect to provide it.

SECURITIES GIVEN BY DEBTORS.

The true construction of the provision of our Insolvent Act as to securities given by debtors within thirty days before their insolvency, has for the last few years been a moot point; and the subject, on account of its practical importance has engaged a good deal of attention.

It is provided by both the amended Act and that of 1869, that if a transfer of property by way of payment or security be made to any creditor by any person in contemplation of insolvency, whereby such creditor obtains an unjust preference over others, such transfer shall be void, and the property may be recovered back; and that if made within thirty days before the issue of a writ of attachment or service of a demand for assignment, it shall be *presumed* to have been made in contemplation of insolvency. Up to the present time the prevalent impression not only among business men, but also among members of the legal profession appears to have been that the effect of this provision was merely that when

such payment was made or security given within the time limited, the burden of showing the *bona fides* of the transaction, would lie on him who sought to uphold it, and not as would otherwise have been the case, on the party impeaching it. It was believed that though security were given within the time mentioned, the party receiving it would be entitled to retain the benefit thus obtained if he could satisfy the court which might afterwards try the cause, that he had acted in good faith and without any knowledge that his debtor was insolvent at the time. Another doctrine that had been acted upon by both business and legal men and that had on several occasions been expressly recognized by our own courts, was what was called the "doctrine of pressure." Many transactions that could not have been sustained if the debtors had acted voluntarily, were upheld when it was shown that they had been brought about by pressure or threats of pressure on the part of the creditors. Nothing was considered more certain than that such cases stood on an entirely different footing from those in which there was shown to have been anything like collusion between the parties.

But those who have felt satisfied that the law as above stated might be regarded as settled, will experience a rude awakening on learning the effect of the judgment just pronounced by the Court of Appeal in the case of Davidson vs. Ross. Ross, who claimed to be a creditor of the firm of Douglas & Johnston, obtained from them certain securities for his claim. In less than thirty days from the transfer the estate of Douglas & Johnston was placed in liquidation under the Act of 1869. Ross declining to give up the property, the assignee filed a bill in Chancery to set aside the transfer. At the hearing, the Court being satisfied that Ross had been guilty of no *mala fides*, and that Douglas & Johnston had acted, not voluntarily, but under pressure, decided in favour of the defendant, and dismissed the plaintiff's bill. From this decision the plaintiff appealed, and now obtains a more favourable judgment from the higher court. It is true the judgment of the Court of Appeal rests on the ground that in their view the conclusion arrived at by the Vice-Chancellor, who decided the case, is not sustained by the evidence, even taking his statement of the principles of law involved to be correct; but they go much further than this. As to the doctrine of pressure the unanimous opinion of the Court is that it is not applicable to this country, and that it can make no difference whether the security be given by the debtor voluntarily or under pressure, so long as the act is done in con-

temptation of insolvency, and the effect is to give the creditor an unjust preference over the other creditors. So clear is the judgment on this point that it must be taken to sweep away the last vestige of the old doctrine. Perhaps it is well for the purposes of practical justice that this is the case, for the very fact that a creditor finds it necessary to bring pressure to bear on his debtor should surely go far towards shewing a knowledge by the creditor of the debtor's embarrassment, and of his probable inability to pay his debts in full. The court does not stop, however, with the annihilation of one popularly accepted doctrine, but considers somewhat fully the nature of the *presumption* raised from the security having been given within the thirty days.

Presumptions of law are of two kinds—rebuttable, and irrebuttable or conclusive. The former are such as, though the law raises, it yet allows evidence to be given to displace; thus when a criminal charge is made the law presumes the prisoner innocent but will allow evidence to be given to establish his guilt. A *conclusive* presumption on the other hand is one which is not allowed to be contradicted by evidence—thus the law presumes a child under the age of seven years to be incapable of a criminal intent and will not allow any evidence to be given to the contrary. The point here is to which class the presumption in question belongs. In the case cited, the opinions of the judges differ, and the point may still possibly be deemed an open one. The most casual glance will suffice to show how far-reaching this decision is in its consequences when applied to the practical dealings of business life.

Already, mercantile men are anxiously inquiring as to its extent and effects, often as is usual in such cases overestimating the changes it introduces into what has hitherto been accepted as law. For instance, one merchant asks: "If my debtor pays me money in the regular course of business, am I to be compelled to repay it in case of his becoming insolvent within thirty days after the payment?" Is no payment to be absolute until after this time has expired? For confessedly a man perfectly solvent to-day may by some misfortune be insolvent to-morrow. We cannot here enter on a discussion of these questions. We may say, however, that the case here is not one of payment made but of security given, to which the action under consideration clearly applies. Whether it also applies to the case of a money payment is quite another matter and one that is worthy of serious thought.

Apart from this, however, it appears startling enough that the law should establish a doctrine the obvious effect of which must be to render every security given by a trader incomplete until after the expiry of the thirty days' probation. As the Court justly observes, the main object of our laws relating to insolvency is to secure a rateable distribution of the debtor's assets among his creditors; but the construction which is now put on this part of the Act for the purpose of carrying out this object, will scarcely be welcome to those traders who have been wont to exercise that "superior diligence" which the Courts have hitherto so highly respected.

A QUARTER'S RESULTS.—We were scarcely prepared to learn from the figures appended to the circular of Messrs. Dun, Wiman & Co.—extracts from which we gave last week—that the failures of traders in the United States for the three months ending with September last, are more in amount by some \$4,000,000, and more in number by seven hundred than those of the three months immediately previous. Considering the fact as stated by the circular, that the failures for the second quarter of the year were thirty-eight per cent. less in number, and thirty per cent. less in amount than for the preceding quarter; and considering, too, the improved tone of commercial affairs so generally attested by the American press, it was natural to expect a lessening, rather than an increase of the number of mercantile failures. The statistics are as follows:

	1875.		1876.	
	No.	Liabilities.	No.	Liabilities.
First quarter	1,982	\$43,173,000	2,806	\$64,644,000
Second "	1,581	33,667,000	1,744	43,771,000
Third "	1,771	54,328,000	2,450	47,857,000

It is true that the obligations of each individual trader are smaller in the last quarter than in any preceding one of twelve months; they are less indeed, than the average of quarters since the end of 1874. This may be taken to mean both that the smaller rather than the larger merchants have been giving way, and also, as the circular suggests, that less credit is given to the individual trader, and indebtedness generally is reduced, a result which gives occasion for congratulation. But the total owing by firms who failed from January up to the end of September this year is greater by \$25,000,000 than that of 1875, a fact which shows how hardly the depression bore upon the mercantile class for the first half of the year.

The figures for Canada on the other hand show a steady lessening in amount, and

generally in number of the failures for the past three quarters, as below:

	No. of Failures.	Amount of Liabilities.
January to April, 1876..	477	\$7,418,030
April to July, " ..	381	5,276,206
July to October, " ..	398	5,091,914
Total	1,256	\$17,786,150

Against this total we find during the same period last year the sum of \$21,911,544 owed by 1569 traders, a result which argues with what has been called the incorruptible power of figures, in favour of our commercial recovery.

INSURANCE CONVENTIONS.—During September were held the seventh annual convention of the Underwriters Association of the Northwest, at Chicago, and the sixth meeting of the Insurance Commissioners convention at Harrisburg, Penn. The former was, we are told, a successful and well attended meeting. Several Canadian insurance men were present and were permitted to join the organization. Among the papers read upon that occasion was one by Mr. Spalding of St. Louis upon adjustment of losses, which contains an argument of some force against the practice of writing specific insurance upon property having an equal fire hazard.

Of the Harrisburg convention, if one is to write seriously it would be well not to read the American Insurance journals, for with few exceptions they absolutely make game of it. The *Insurance Times* ridicules it, the *Chronicle* contemns it, the *Herald* thinks it "may meet again, though why it should do so we cannot see," while the *Age* regards the assemblage as "a good thing—for the Commissioners." Eleven States were represented by their respective Commissioners, and the officers are: President, Samuel H. Row, of Michigan; Vice-President, Oliver Pillsbury, of New Hampshire; Secretary, S. H. Rhodes, Massachusetts. Of the resolutions proposed we note one upon the subject, on which the Chicago Convention also touched, viz., that taxation upon Fire and Marine companies be imposed upon the basis of *net* premium receipts. Another resolution, in view of the decline in rates of interest and the depression of dividend-paying stock, desired to "secure every item of expenditure, and lop off every useless official or expense" in order to secure perfect solvency and a chance of profit for policy holders. A feature of the meeting was the presence of the well known British actuary, Mr. Cornelius Walford, who confessed himself well nigh overwhelmed with the bulk and number of the different States insurance reports which had been present-

to him, and suggested the formation of a Central Bureau, which should collate from the State returns and issue one condensed report in place of the many now published.

LONDON & CANADIAN LOAN & AGENCY CO.

—The London and Canadian Loan Association have had a remarkably good year, owing to an exceptionally large profit made on a quantity of debentures bought in the course of business. Such profits of course, cannot be relied on in future. The ordinary profits, however, were very handsome, still would it not have been more prudent to divide eight per cent. than ten? This company has a limited basis of capital for a large superstructure of liability. This, while affording a capital opportunity of earning dividends, exposes the company to unusual risks. Unless extreme care is taken to place loans well, the monies obtained by the large borrowing powers of the Company will be in jeopardy. There are already indications that competition amongst institutions of this kind is producing the usual effect of narrowing the margin of security taken. The Company, however, is in good hands. Great care appears to have been exercised in the granting of loans, fully one-half the applications made to the Association having been declined, while those accepted have a good margin of estimated value. It has done well in placing the sum of \$37,000 to the credit of the Rest. At the same time the amount so applied might have been increased with advantage. We feel certain that its policy, like that of a Bank, ought to be to accumulate a large reserve fund to guard against contingencies.

—Intelligence has been received that the Railway Committee of the Privy Council have decided that the Hamilton and North-Western Railroad shall cross the Great Western at or near Wellington Square, on a level. This result is confirmatory of former decisions of the Ontario, and we believe of the Dominion Governments. It was perhaps natural for the Great Western Railway to use every means in their power to defeat the objects of a rival road, but it is to be hoped that this decision will set the matter at rest, and permit the new company to complete their line as they profess to be able to do by the end of the year.

—The Dominion Fire and Marine Insurance Company, a charter for which was obtained some years ago, but had, until recently, been allowed to remain a dead letter, is now being organized under the management of Mr. F. R. Despard, formerly manager of the Canadian Mutual Fire Insurance Co. This gentleman displays considerable courage in thus bringing

into the field another competitor for Canadian insurance business whilst the Quebec, St. John, and St. Hyacinthe fires are so fresh in our memories. It is to his credit however that upon the provisional board of the "Dominion" are some of the most desirable names in Hamilton, which city seems to aim of late at becoming the Hartford of the Dominion. It will be well for the company if the profession of the prospectus, that the company's risks are to be confined to localities possessing either water-works or some organized means of subduing fire, shall be carried into effect.

—The ship "Napier" which has been for some time on the berth at Montreal loading goods for the Sydney, N. S. W., Exhibition of 1877 has completed her cargo. A second vessel was called for by the quantity of articles forwarded; the "Ocean Gem" has accordingly been secured and is now loading at the same port.

—Mr. David A. Wells writes to the N. Y. *Evening Post* a letter advocating the free admission of Nova Scotia coal into the United States. The view he takes is that the Americans have seen clearly how the recent combination of railways and other corporations selfishly enhanced the price of coal, and are rejoicing at its collapse; and he continues that the Government policy in taxing Nova Scotia coal is quite as arbitrary, and has the same effect for the consumer in increasing the cost of manufactures. He insists that the distinction between the cases is without a difference.

—In a note appended to the last issue by the Finance Department of the list of Insurance Companies licensed in Canada, it is stated that a deposit of \$50,000 is held for Canadian policy holders of the Andes Insurance Company of Cincinnati which is in liquidation. We are informed that the sum in question has been withdrawn several months ago, and presume therefore that the continuance of the note above mentioned is an oversight on the part of the Insurance Branch.

—Mr. George Sandilands, for the past eight years manager of the Bank of Commerce in Guelph, has resigned that position and is succeeded by Mr. William Smith, manager of that bank at Barrie, and formerly the Guelph manager of the Gore Bank.

—Specimens of Canadian marbles and minerals have challenged especial attention in Philadelphia. We hear that an Italian gentleman, Sig. Ferrari, visited Montreal and Ottawa collecting mineral specimens, and that he last week shipped a quantity to the order of the Italian Government.

—Over twenty thousand names are registered at the Canadian headquarters in Philadelphia, and it is estimated that forty-eight thousand have visited the Centennial Exposition.

Meetings.

LONDON AND CANADIAN LOAN AND AGENCY COMPANY, (LIMITED).

The annual general meeting of the shareholders for the election of Directors for the ensuing year, and for other purposes, was held, pursuant to notice, at noon on Wednesday, October 11th, at the office of the company, 44 King St. W., Toronto, the president, the Hon. W. P. Howland, C.B., in the chair. Among those present were the Hon. D. A. Macdonald, Lieut.-Governor of Ontario; Lieut.-Col. Gzowski, Messrs. A. T. Fulton, H. S. Howland, A. R. McMaster, Dr. Larratt W. Smith, Hon. T. N. Gibbs, M.P., J. P. Plumb, M.P., Hon. D. McDonald, Hon. J. C. Aikins, George R. R. Cockburn, Hon. Alex. Campbell, W. Ramsay, John Kerr, W. G. Cassels, C. E. Hooper, Rev. John Potts, W. J. Baines, James Scott, James MacLennan, Q.C., James Henderson, James Mason, C. F. Gildersleeve, Samuel Spreull, and A. H. Campbell.

On motion, Mr. Matthew Robins was appointed secretary of the meeting. The minutes of the last meeting and the report of the directors for the past year were then taken as read.

The President moved, seconded by Colonel Gzowski, That the Directors' Report, the Statement of Accounts, and Report of the Auditors, be adopted and printed, with the proceedings of this meeting, for circulation among the shareholders.—Carried. Hon. J. C. Aikins moved, seconded by C. Hooper, That the thanks of the shareholders be, and are hereby presented to the Canadian Directors and to the members of the Scottish Board for their attention to the business of the company during the past year.—Carried.

Hon. Alexander Campbell—You have spoken of the zeal and of the ability of the manager, and in the remarks you have made on that point I entirely agree. I had an opportunity, a week or two ago in Edinburgh, of making an acquaintance, from whom I received information that verified the opinion I had formed of the manager of this company, and his ability. The position of the company in Great Britain, I am free to say, is second to that of no other Canadian company. In fact I think it stands, perhaps, at the lead of the Canadian companies, which are seeking to obtain money in Edinburgh. The character and standing of the directors of both Canadian and Scottish Boards give the people there a confidence in it, which one can easily understand. My impression is, that you will find the Board established at Edinburgh to be of very great use indeed to the company. I understand from those who know the gentlemen composing it, that it is well chosen and very influential; and I have no doubt that we owe that very much to Mr. Macdonald. I have very much pleasure in moving:

That the thanks of the shareholders be presented to the manager and other officers of the company, and to the company's agents in Britain and Canada, for their zealous attention to the company's interest. The motion was seconded by Mr. Ramsay, and carried. Mr. McMaster moved, seconded by Mr. Cassels, That the thanks of the shareholders be presented to the auditors, Samuel Spreull and J. S. Crocker, Esquires, for their care in the audit of the company's books; that they may be paid the sum of \$200 each.—Carried. Mr. Plumb moved, seconded by Mr. Jas. Henderson, That the shareholders desire to express their sincere regret at learning from Mr. Samuel Spreull that in consequence of his contemplated removal to Scotland, his services will not be again available as an auditor of this company.—Carried. Mr. Kerr moved, seconded by Mr. Mason, That Mr. J. S. Crocker, and Mr. D.

Higgins be appointed auditors for the ensuing year.—Carried. Principal Cockburn moved, seconded by Mr. Jas. MacLennan, That By-law No. 2 be amended by striking out the words, "and shall receive for each meeting attended the sum of \$5," and substitute therefor the words, "the sum of \$2,500 be appropriated annually as their remuneration, to be divided as the directors may determine."—Carried. The President moved, seconded by Mr. Fulton, That the capital stock of the company be increased by an amount not exceeding the sum of \$2,000,000, being the full amount authorized under the company's charter, and that the directors be hereby authorized to issue the said stock in such amounts, at such times, and at such rate of premium as they may deem expedient.—Carried. Mr. H. S. Howland moved, seconded by Dr. Larratt W. Smith, That Messrs. W. G. Cassels and Baines be requested to act as scrutineers for the election of directors, and that they receive \$5 each for their services. That the poll be now opened, and that it shall be closed whenever five minutes shall have elapsed without a vote being "tendered."—Carried. Hon. Donald McDonald moved, seconded by His Honor, the Lieutenant-Governor, That the president do now leave the chair, and that it be taken by Hon. A. Campbell.—Carried. Mr. Campbell having taken the chair,

Principal Cockburn moved, That the cordial thanks of the shareholders are due and are hereby tendered to the president for the time and attention which he has devoted to the interests of the company during the past year, and that he be requested to accept the sum of \$2,000 in recognition of those services.

He said, after what I have already said in reference to the management of this institution as evinced in the report, it is not necessary that I should detain you. I can fully endorse the remarks which you made in reference to your visit to Edinburgh. When I was there this year, I was myself brought into contact with a member of the Board, in fact a relation of my own, and I was pleased to hear of the arrangements the Board had made, and the manner in which they received the support of friends there; and while I am willing to accord every praise to the excellent management evinced by our directors, I am assured we all feel that no small degree of credit for our marked success is due to our esteemed president. Mr. MacLennan seconded the motion, which was carried.

REPORT.

In submitting to the Shareholders the Third Annual Report of the operations of this Company, with corresponding statements of account, it will be convenient to recall certain facts connected with the Society's organization and progress.

The Charter fixed the limit of the Company's capital at \$5,000,000, consisting of 100,000 shares of \$50 each. At least 25,000 shares were required to be subscribed, and the call of 10 per cent. thereon paid in, before commencing operations. The shareholders were empowered to authorize, by resolution, further issues of shares, from time to time, till the maximum of 100,000 should be reached.

At the first general meeting of shareholders a resolution was passed authorizing an issue of 40,000 shares—25,000 for allotment in Canada, 15,000 in Britain.

Early in 1873, the shares open to Canadian investment had all been taken up, but as late as the date of the Company's last annual report (31st Aug., 1875), there still remained open to subscription in Britain a balance of 3,962 shares.

1. The directors have now to report that on the 4th January, 1876, the last remaining shares of the 15,000 set apart for investors in Britain were there subscribed, and the first issue of 40,000 shares was thus completed.

2. The details prescribed in such cases were

furnished to the Toronto Stock Exchange on the 22nd January last, and application was made and granted for admission of the Company's shares to regular "call," and to quotation in the daily official reports of that body.

3. In anticipation of the extension of the Company's operations, the directors, under resolution passed at the last General meeting of shareholders, authorized in March last a further issue of 20,000 shares, open to subscription or assignment by existing holders, in the ratio of one share of new stock for every two of old, subject to the restrictions imposed by the Company's charter. The call on these shares, 10 per cent., together with a premium of 5 per cent. on the amount so called, was made payable at the time of subscription.

Of this new issue 19,275 shares were promptly taken up. Shareholders entitled to the remaining 725 shares having omitted to avail themselves of their rights after due notice, these shares were sold for account of the Company on 23rd inst., at the Toronto Stock Exchange, realizing a premium of \$1,323 13 over the amount of call and premium of issue.

The present position of the Company in respect to its capital stock, is as follows:

Capital authorized by charter..	\$5,000,000
Capital now subscribed.....	3,000,000
Of which 10 per cent. is paid up	300,000
Number of shareholders:	
In Britain,..	60 holding 21,069 Shares
In Canada..	142 " 38,931 "
Total ..	202 60,000 Shares

4. In accordance with the programme originally marked out, the directors felt that the time had come for consolidating the Company's British interests, by the formation under the charter, from among shareholders on that side the Atlantic, of a Local Board which should meet periodically to consider and advise upon matters affecting the Company's interests there, and receive from Canada details for the information of British share and debenture holders. The manager was therefore instructed to proceed, early in April, to Britain, for the purpose of arranging for such a Board, and discussing with its members contemplated changes in the Company's borrowing rates.

The directors now beg to congratulate the proprietors on having secured the active cooperation of five Scottish directors, gentlemen well known and highly esteemed in social, professional and business circles, and whose combined judgment and experience cannot fail to be of important service.

5. Simultaneously with the establishment of a Scottish Board, the Company reduced the rates at which it offers to receive money in Britain.

6. While in Britain, the manager effected sale, on satisfactory terms, of the Government Securities held by the Company, with the result (as in the similar case last year) of a handsome addition to current earnings. Transactions of this nature, though very advantageous, are entirely exceptional in character, and will very rarely offer, as it is seldom that such securities can be purchased at paying rates.

7. During the past year several new Loan Companies have applied for and obtained charters or licenses. One of these is in active operation, and others may organize. The success which has attended the operations of this Company has no doubt been among the inducing causes. Should these new organizations obtain the requisite credit in Britain, a large addition will be made to the amount of capital seeking investment on Canadian mortgage security. Already there appears a tendency to lower lending rates here, and to a reduction in the margin of security usually demanded from borrowers. From the position which this Company has in its short history

attained, under the favourable lending conditions of the past three years, and from its valuable connections now well established both here and in Britain, your directors consider that its operations can be steadily and advantageously extended upon the same safe basis as heretofore, even in the event of a competition which in its earlier history might have been seriously prejudicial.

8. The applications for advances on mortgage during the year have amounted to \$2,265,000 on property estimated by the Company's valuers as worth \$5,825,000; of these there have been accepted \$1,160,934, on property valued at \$3,051,000, while loans to the amount of \$165,641 have been paid off.

9. The net profits of the year ending 31st August amount to \$75,081 83.

Made up as follows:	
Ordinary profits of the year after deducting interest, commission, expenses of management, &c.	\$35,523 62
Premium on issue of 20,000 shares..	5,000 00
Profit on sale of 725 shares unallotted Stock.....	1,323 13
Profit on sale Government securities	33,235 08

10. Two regular half-yearly dividends at the rate of ten per cent. per annum have been declared and paid.

11. In the report of last year it was stated that only one "Nominal Asset" remained standing in the Company's accounts (*Commission on Debentures issued*), and it was proposed that this should be written off by yearly instalments; each instalment representing the year's proportion of the total sum paid as commission on the issue of debentures of the Company; It is found, however, that this item is liable to be misunderstood and misinterpreted; and, as it is impossible, in the interest of the Company, to have its accounts too clear and its basis too solid, the directors recommend that from the exceptional earnings of the present year a sufficient sum be appropriated to extinguish this item once for all, and also that the sum of \$37,000 be added to the Company's Reserve Fund.

Should these recommendations meet the approval of the shareholders, the accompanying statements of account will exhibit the position of the Company.

W. P. HOWLAND,
President.

Toronto, 31st Aug., 1876.

ASSETS AND LIABILITIES, 31ST AUGUST, 1876.	
<i>Assets.</i>	
Loans on Mortgages	\$2,002,721 10
Debentures Purchased	78,824 17
Loans on Call or Short Date, on first-class Stock Security.....	71,438 00
	\$2,152,983 27
Interest accrued on Investments to date, but not yet due	78,810 00
Office Furniture account	2,930 40
Sundry Debtors.....	315 98
Cash in hand—	
With Co's bankers in Canada	\$138,164 58
“ “ “ Britain	4,379 02
“ “ “ Agents in “	3,503 67
	146,040 27
	\$2,381,079 92
<i>Liabilities.</i>	
Capital Stock subscribed—	
60,000 shares of \$50 each—	
\$3,000,000	
Capital Stock, 10 per cent. paid up.....	\$300,000 00
Reserve Fund, as at 31st Aug, 1875.....	\$20,000 00
Added this year,	37,000 00
	57,000 00
Sterling Debentures and Deposit Receipts payable at fixed dates.....	1,933,594 99
Reserved for Interest accrued to date on Debentures and Deposits	\$17,849 41
Reserved for Coupons not yet presented	1,470 60
	19,320 01
Sundry Creditors, chiefly balances of Mortgage Loans in course of payment	44,758 89
Due to the Company's bankers in Britain	\$9,789 28
Due to the Company's agents in Britain.....	571 22
	10,360

Dividend No. 6, payable 15th Sept., 1876, Balance at credit of Revenue Account, carried forward to next year	13,643 90 2,401 63
	\$2,381,079 92
REVENUE ACCOUNT FOR YEAR ENDING AUG. 31, 1876.	
Cost of Management.....	\$ 24,810 77
Agency charges in Canada and Britain	7,040 32
Year's proportion of Commission on Debentures issued.....	3,849 49
	\$ 35,700 58
Debenture & Deposit Interest paid and accrued to 31st Aug., 1876.....	109,295 38
	\$144,995 96
Balance: Net Balance from last year, as per contra.....	\$ 1,874 17
Net Profit of this year.....	75,081 83
	\$76,956 00
Appropriated and proposed to be appropriated as follows:	
Div. No. 5 paid 15th March, 1876.....	\$ 9,541 07
Div. No. 6, payable Sept. 15, 1876	13,643 90
	23,184 97
In extinction of "Commission on Debentures" account... Carried to the credit of the Company's Reserve Fund ...	14,369 40 37,000 00
Balance at credit of Revenue Account carried to next year	2 401 63
	76,956 00
	\$221,951 96
Balance at credit of Revenue Acct. 31st Aug., 1875.....	
Less amount voted to President and Auditors at last Annual Meeting...	\$ 3,074 17 1,200 00
	\$ 1,874 17
Amount reserved last year for Interest accrued on Debentures and Deposits to Aug. 31, 1875	11,643 17
Interest received and accrued to 31st Aug., 1876.....	\$166,097 63
Less received in ad- vance but not yet accrued.....	3,011 82
	163,085 81
Net Profit on sale of Govern- ment Securities	33,235 08
Net Profit on Sterling Ex- change, Commissions, and other minor items	5,790 60
Premium on issue of 20,000 shares, new stock.....	5,000 00
Net Profit on sale of 725 new shares, forfeited	1,323 13
	6,323 13
	220,077 7
	\$221,951 96

J. G. MACDONALD, Manager.

To the President and Directors of the London and Canadian Loan and Agency Company.

GENTLEMEN,

We beg to report the completion of the annual audit of the books and accounts of the London and Canadian Loan and Agency Company, for the financial year ending 31st August, 1876, and certify the same have been found correct and satisfactory.

We further certify that all mortgages and other securities have been examined in detail. The accompanying Balance Sheet and Revenue account agree with the ledger balances and exhibit a true statement of the affairs of the Company.

We remain Gentlemen,
Your obedient Servants,
SAMUEL SPREULL,
JAMES SYDNEY CROCKER, } Auditors.

Toronto, Sept. 27, 1876.

The scrutineers reported as follows:—We, the undersigned, duly appointed scrutineers, at the annual general meeting of the London and Canadian Loan and Agency Company, hereby declare that the following gentlemen were duly elected directors for the current year—Hon. W.

P. Howland, C.B., Lieut.-Col. Gzowski, Messrs. A. T. Fulton, Hon. D. A. Macdonald, C. J. Campbell, Hon. Donald A. Smith, M.P., H. S. Howland, A. R. McMaster, Larratt W. Smith, Hon. T. N. Gibbs, M.P., Donald McInnes, J. B. Plumb, M.P., Hon. James R. Benson, Senator, T. D. McConkey, and D. Macfie.

W. G. CASSELS, } Scrutineers.
W. J. BAINES, }

Toronto, 11th October, 1876.

At a meeting of the board of directors, subsequently held, the Hon. W. P. Howland was re-elected president, and Lieut.-Col. Gzowski and A. T. Fulton, vice-presidents.

Insurance.

FIRE RECORD.—Ottawa, 10th.—A barge owned by W. H. Easton, laden with fire-wood was burned to-day, loss \$1,800.

13th.—A house at Gatineau Point owned by Charles Piedblanc, was destroyed by fire, loss \$500.

Oshawa, 13th.—A fire destroyed the dwelling, stables, &c., of Dr. Coburn. Loss about \$2,000. Covered by insurance.

Elm Grove, 6th.—A barn in Essa, owned by R. Stewart, of Bradford, and rented to Gallagher, was burned with contents. Insured for \$1,000.

Orangeville, 10th.—A house belonging to Patrick Kelly was destroyed by fire.

Montreal, 14th.—Three wooden houses in Cote St. Louis were destroyed by fire, one owned by Mr. Lavoie, the others by Revd. Father Picard. Value say \$1,500 each. Believed insured.

14th.—John McNeil's stables on Coursol Street burned. Loss about \$1,000. Thought uninsured.

Salem, N.S., 13th.—The dwelling of John Phillips was burned down. Loss \$2,000. No insurance.

London, 14th.—Boiler shed of the Dominion Oil Works demolished by fire. Not insured. Loss say \$300.

Nepean, 15th.—Dwelling and stables owned by Edward Hayes destroyed by fire.

Halifax, 15th.—Unoccupied building owned by one Keeton, on the N. W. Arm, burned down.

St. John, N.B., 15th.—Incendiary fire burned Samuel Weir's fish shed and contents at Portland. Insured in Lancashire.

Meadow Station, N.B.—Murchess' saw-mill was burned to-day, with 200,000 feet lumber, railway cars and sleepers. Loss \$15,000. No insurance on lumber. \$1,000 insurance on mill in a Calais (Maine) office.

Merrickville, 16th.—The Town Hall was burned to-day. Loss \$3,000. No insurance.

Langton, 15th.—The saw and shingle mill of R. W. Councer was burned this morning, value \$3,000. Insured in Gore Mutual for about \$1,500.

Sebright, Ont., 11th.—Morton's shingle mill was burned, together with some shingles and lumber. Loss \$2,000; no insurance.

Orillia, 9th.—Budd's saw-mill, men's boarding house, and a quantity of lumber destroyed by fire. Loss \$9,000.

London, 18th.—A fire partly destroyed the frame cottage of the Misses Morden.

Brantford, 17th.—The carriage factory and show room of Wood & Lyons were burned together with a number of vehicles. Loss \$10,000, insurance \$7,000. Lyons' brick residence caught fire from above and was damaged to extent of \$800 by fire and water.

Clifford, 18th.—A fire broke out in the dwelling of Mr. Crozier, and spread to the American Hotel stables; Ford's shoe store and dwelling;

drug store occupied by E. Gibson; a hotel owned by Geo. McDonald, occupied by John Dopfer; and a store tenanted by T. Doering. All these were destroyed. The loss is placed at over \$35,000. Insurance not yet made known.

MUTUAL FIRE INS. CO., OF STANSTEAD AND SHERBROOKE COUNTIES.—This company held its annual meeting on the 14th inst., and the report submitted evoked much discussion but was finally adopted. The losses for the year were \$45,932 a large part of which was occasioned by the St. Hyacinthe fire; and to meet these it was resolved to make a special assessment of 3 per cent. upon the premium notes in force, which would yield \$23,361 upon a total of \$778,719 in premium notes, which amount showed an increase of \$93,372 during the year. It appeared that the previous practice of the company had been to borrow the money required to pay losses, and pay interest on such loan until the end of the company's year, when an assessment was made to cover the amount so borrowed. It has been considered by the directors preferable to make the assessments at once hereafter, and thus save interest. The rate of ordinary assessment this year to cover expenses and losses is seven per cent, somewhat larger than usual. Reference is made in the report to large arrears of assessments not collected, and it appears to be nothing unusual. However a policy of vigor in dealing with this evil is foreshadowed in the report. The increase in the company's business render the appointment of an inspector necessary.

RAPID RAILWAY TRAVEL.—The demand for fast speed on railway trains has long been urgent, but now that it is supplied to a considerable extent in the United States and England, we occasionally find cavillers asking, as the London Times asks in a recent article: "What is the need of this? What is the good of it? Why should a man peril his life for the sake of one half hour earlier in town?" The Times proceeds to enforce this narrow and ignorant view of a series of the greatest of modern improvements by contending that the fast trips are necessarily full of peril, and that until the public "realises that the saving of half an hour is hardly worth the risk of being burned, scalded, or crushed to death, or rendered a miserable object for life—The chief protection of railway travelers is the heavy cost of serious accidents." Such criticisms are not only ungracious but absurd. The writer appears to be unconscious of the fact that a vast amount of labor, ingenuity, money, and care has rendered rapid railway travel infinitely less dangerous on the first-class road to-day than slow travel was on the old railways. He might as well ask what is the use of fast printing presses, or of the prompt collection and publication of the news of the day, or of forwarding intelligence by the telegraph, instead of waiting for the slow movements of tardy mails. The cogent reasons that made the substitution of travel at the rate of twenty miles an hour for stage coach speed desirable, apply with equal force to the endeavors to travel forty miles an hour instead of twenty.—*Railway World*.

LUMBER TRAFFIC BY RAIL.—The New York *Daily Bulletin* learns that the New York Central & Hudson River Company made a contract about the first of May with mill-owners at Windsor, Ont., opposite Detroit, for the carriage of 3,000 car load of white pine deals to New York for export to England, their shipments having previously been by lake and river to Quebec. The lumber is brought from the lumber ports of Michigan to the Canada Southern Railway at Amherstburg; goes thence by rail to New York, where it is shipped in sailing vessels to England. These rail shipments are looked upon as experimental as yet. Already, says the *N. W. Lumberman*, 1000 car loads have been shipped, and the saving in freightage is five shillings sterling per St. Petersburg standard of 1980 feet.

STOCKS IN MONTREAL.

4 o'clock, Oct. 18th, 1876.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal	188½	192	1815	1904	1004
Ontario	101½	102	83	103½	103½
Consolidated	101½	102	83	101½	102½
Peoples			17	92	94
Molsons			4	108½	110
Toronto				186	189
Jacques Cartier				31½	32½
Merchants	91½	93½	1000	92	92½
Commerce		123½	40	123½	124½
Metropolitan				50	55
Maritime				74	
Exchange	99	100	52	100	
Hamilton					
Union		87	33	87	90
Montreal Telegraph		159	40	158½	159½
Dominion Telegraph				94	96
Gas				162	163
City Pass				216	220
Sterling Exchange	108½	109½		109½	109½
Gold	108½	110½		110½	109½
Bk of Montreal (xd)	183	185½	1400	184	184½

BANK OF BRITISH COLUMBIA.—The report of the directors to be submitted to the meeting on the 10th inst. states that, after paying all charges, deducting rebate of interest on bills not due, and making provision for bad and doubtful debts, the balance at the credit of profit and loss account for the half-year ending the 30th June last amounted to £16,401, which they propose to appropriate as follows—viz., £13,840 in payment of a dividend for the half-year at the rate of 8 per cent. per annum, adding £1,500 to the reserve fund, which will then amount to £32,500 and leaving £1,061 to be carried forward.—*Review.*

FORFEITURE OF VESSELS.—Five cases came on Wednesday last before the Registrar of the Court of Admiralty, in which Mr. B. Deane, as counsel for the Board of Trade, applied under the 103rd Section of the Merchant Shipping Act of 1854 that the vessels should be forfeited to Her Majesty, on the ground that they were alleged to be foreign when, in truth, they were British vessels. No opposition was made. The Court declared the five ships forfeited to the Crown.—*Review.*

AUSTRALIAN JOINT STOCK BANK.—At the half-yearly general meeting of the shareholders of the above bank, held at Sydney, on the 20th of July, the 47th report was presented by the directors, showing the net proceeds for the half-year ended the 30th of June to be £37,976. 4s. 9c., including balance brought forward, which was appropriated as follows:—Dividend and bonus equal to 10½ per cent. per annum, £26,250; reserve fund, £10,000 (now amounting to £95,000); and a balance of £1,726. 4s. 9d. was carried forward. The notes in circulation are £262,282, and deposits £2,126,858. 2s. 2d.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week, from 1st to 7th October, 1876, in comparison with same period last year:—Passengers, \$2,199 59; freight, \$6,002 01; mails and express, \$240 08—total, \$8,441 86. Same week last year, \$7,831 47—increase, \$610 21. Total traffic to date, \$209,479 87; ditto, year previous, \$225,757 31—decrease, \$16,277 44.

—The last *Ontario Gazette* advertises the issue of letters patent incorporating the Maganawan Lumber Co. with a capital of \$300,000, in three thousand shares. The new organization will probably purchase the Dodge mills, and the Clarke and Page mills, Parry Sound. Another company is also gazetted called the Georgian Bay Lumber Co., of Ontario, capital \$600,000. I tend to operate at Collingwood and to acquire the Collingwood mills.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, Oct. 17th, 1876.

The wintry weather which has prevailed all week seems to have reminded people that the close of navigation, and winter in earnest, will soon be upon us, no doubt this has lent its aid to improve business which in almost all branches has shown signs of activity. We must, however, make an exception of Flour and Grain. In the former very little was done beyond the supply of local wants, buyers and sellers having been apart in their views; no grain, only a few car loads are reported as having changed hands. The stocks of Flour in store yesterday morning show an increase of 29,039 brls. since the 1st inst., and Wheat are increased of 63,350 bush. The feeling in the wholesale market is more buoyant than for sometime back, and it is generally expected that a good business will be done from now up to the close of navigation.

We had a fall of snow on Saturday morning covering the ground to the depth of two or three inches, a good deal also fell on Sunday, and yesterday there were also a few passing snow showers.

ASHES.—*Pots.*—The market for Pot ashes has been much weaker this week, and we have again to note a decline on prices. The demand which has existed for some time has also fallen off, sales this week average from \$4.40 to 4.60 for firsts at which the market closes. A few seconds have changed hands at \$3.85; nothing done in thirds. *Pearls.*—The firmness noticed last week continues, \$6.00 being readily obtained for firsts, and an exceptional sale was reported as high as \$6.02½c. Market closes firm at \$6.00, nothing doing in inferiors. The stocks at present in store are Pots 3281 brls.; Pearls 932 brls.

BOOTS AND SHOES.—For heavy winter goods there is still a good active demand, and business done this fall will be fully up to the average of former years. Prices are unchanged and very firm. We quote Men's Kip Boots \$2.50 to 3.00; do. French Calf \$3.25 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto Split Brogan \$1.00 to 1.25; ditto Kip Brogans \$1.30 to 1.50; Boy's Split Brogans 90c to \$1.00; ditto Buff and Pebbled Congress \$1.40 to 1.50; Women's Buff and Pebbled Bals. \$1.25 to 1.80; ditto Prunella Bals. 75c to \$1.75; ditto ditto Congress 75c to \$1.75; Misses' Buff and Pebbled Bals. 90c to \$1.20; ditto Prunella Bals. and Congress 70c to \$1.00; Children's ditto ditto 60c to \$1.00; ditto Pebbled and Buff Bals 75c to \$1.20.

CATTLE.—Yesterday the market was only moderately supplied with cattle, and had a weaker feeling, prices realized being under those of the previous Monday, although a few very superior animals brought rather over our outside quotation. The principal sales averaged from \$4.00 to 4.50 per 100 lbs. live weight. *Hogs* were in fair supply and met with a quick sale at from \$5.70 to 5.90 per 100 lbs live weight. A lot of *Sheep* and *Lambs* sold together averaged \$3.12½c each.

DRY GOODS.—Trade this week has been quiet. A fair number of sorting up orders have been coming in from travellers, and beyond this little activity is looked for till the opening of the year. Merchants, however, appear more cheerful as to the future prospects of business, over a decided improvement in remittances.

DRUGS AND CHEMICALS.—During the bygone week there has been more activity and firmness exhibited in this branch of trade than for a long time previous, no doubt caused by the advance reported in the English markets. Large sales have been made here, and now most articles on

our list are held at quotations. We quote:—*Bi Carb* sells freely in quantity at 3.35; *Sal Soda* large sales at \$1.15 to 1.30, as is sale of lots: *Caustic Soda* \$3.37½ to 3.50; *Soda Ash* is 2c; *Copperas* 1½c; *Alum* 2½ to 2½c; *Epsom Salts* 2c; *Saltpetre* \$7.50 to 8.00; *Sulphur* and *Brimstone* are scarce, the former sells at \$3.50 to 3.75, and the latter at \$2.75; *Bleaching Powder* 1½ to 2c in large demand; *Blue Vitrol* 6½ to 7c; *Cream Tartar* ground 29 to 30c; *Cream Tartar Crystals* 26c; *Borax* 14½ to 18c; *Madder* 10 to 12c.

FISH.—The supply of herrings is likely to be under the usual supply and the high price ruling keeps back business, the demand not being equal to previous years. *Labrador Herrings* are held for \$6.00; *Dry Cod* is scarce and held for \$5.25 to 6.00. *Salmon* is in large supply and sells at \$12, \$11, and \$10 for Nos. 1, 2, and 3.

FREIGHTS.—The market to-day for freights was rather lower, and small demand; the supply of tonnage is small. Latest engagements by clippers and steamers to London, Liverpool, and Glasgow for heavy grain at 6/3; flour 3/3 to 3/6. To Cork for orders 6/6 to 6/9.

FLOUR.—The stocks in store and in the hands of millers yesterday morning were 82,941 brls., against 53,902 brls. on the 1st inst., and 53,363 brls. on the 15th October, 1875. Receipts during the past week 35,485 brls.; total receipts from 1st January to date 707,093 brls., being a decrease of 63,094 brls. on the receipts for the corresponding period of 1875. Shipments during the week 31,903 brls.; total shipments from 1st January to date 562,326 brls., being a decrease of 46,894 brls. on the shipments for the corresponding period of 1875. The flour market during the past week has been unsettled and sales have been within narrower limits than for sometime previous. Coarse flour has maintained its value, but for other kinds the market showed a downward tendency. At the close of the market to-day business was very quiet, and only a few 100 brl. lots changing hands at quotations. *Superior Extra* \$5.70 to 5.80; *Extra* \$5.60 to 5.65; *Fancy* \$5.30 to 5.45; *Spring Extra* \$5.05 to 5.15; *Superfine* \$4.75 to 4.85; *Strong Baker's flour* \$5.30 to 5.50; *Pine* \$4.15 to 4.25; *Middlings* \$3.50 to 3.75; *Follards* \$3.00 to 3.10, nominal; *Cornmeal* \$3.00; *Oatmeal* \$4.70 to 4.90.

GRAIN.—*Wheat.*—The stocks in store and in hands of millers on the morning of the 16th inst. were 426,321 bushels on the 15th of October, 1875. Receipts during the past week 139,220 bushels; total receipts from 1st January to date 5,683,855 bushels, being a decrease of 1,153,076 bushels on the receipts for the corresponding period of 1875; shipments during the past week 113,188 bushels; total shipments from 1st January to date 4,290,736 bushels, being a decrease of 1,401,755 bushels on the shipments for the corresponding period of 1875. The wheat market has been quite inactive during the week almost, nothing having been done since the date of our last report till yesterday, where a few car loads of No 2 Canada spring changed hands at \$1.12. In *Maize* very little has been reported prices are perhaps a little firmer at 54 to 56c; *Peas* the demand noticed last week has slackened off, a few sales took place during the early part of the week at 90 to 91½c and yesterday a car load changed hands at 91c; *Oats* are quiet but steady at 37 to 38c; *Barley* is nominal at 67½ to 72½c.

GROCERIES.—*Teas.*—Japans, the market for new crop Japans is firm especially for the best grades which continue scarce here but other grades are in good supply, there has been little demand for large lots and business has been chiefly of a jobbing character. Low grades sell from 22 to 30c; *Finest grades* bring from 50 to 60c. There is almost nothing doing in *Black* or *Green Teas* and prices are nominal. *Coffee.*—This

market exhibits no change since our last as far as values go, but as the stocks here are light there is a very firm tone in the market. The demand, however, as usual here is very small. Java 29 to 32c; Maracaibo 20 to 23c; Jamaica 20 to 22½c; Ceylon 23 to 25c. *Sugar*.—The rise in England and the United States coupled with an increased demand for sugars here has caused this market to advance and our quotations this week are a shade over those of the previous week. Yellows are worth from 8 to 9c a large sale reported within our range. Granulated sells in large quantities at 9½ to 10½c. Raw sugars are not much enquired for, and prices are unchanged at 7½ to 7¾c. *Molasses*.—There appears to be more disposition this week to press sales, and although there is little or no demand, prices favour buyers. Barbadoes 43 to 45c; Sugar house 25 to 30c; Trinidad 37½ to 40c. *Fruit*.—This market has been dull and inactive all week, and quantities could possibly be bought under our quotations. Layer raisins are selling at \$1.70 to 2.00; Valencias can be had from 8 to 8½c; Sultanas 10 to 11c, the former for lots to arrive; loose Muscatels are selling from \$1.90 to 2.25; Currants are in pretty fair demand at 6 to 6½c; New Figs 12½ to 14c for Turkey; Almonds S S 11½ to 13½c; Filberts quiet 8 to 9c; Walnuts 6 to 10c. *Rice*.—The supply is greater than present requirements, and the market for the moment is weak at \$3.80 to \$4.00. *Spices* continue to meet a fair jobbing demand especially for Black Pepper and Ginger the former is held for 10½ to 11c; the latter at 20c for unbleached, and 22½ for bleached; Cloves are firm at 40 to 42½c. No change in any other kind.

HIDES AND PELTS.—The demand on account of the tanners at Quebec continues, but there is no change to note in the price of either hide or sheepskins. We continue to quote *Lambskins* 70 to 75c; No. 1 Hides \$6.00; No. 2 ditto \$5; No. 3 ditto \$4.

HARDWARE.—During the past week prices have not been materially changed, and with the exception of Pig Iron, which is being bought up quickly at our quotations, and consequently making the sellers more inclined to hold on to their stock than to sell. Other goods are moving freely at our quotations, and on the whole business is pretty brisk for the season. We quote: *Pig Iron*.—Eglinton and Clyde \$18.50 to 19.00; Carnbroe \$19.00 to 19.50; Summerlee and Calder \$19.50 to 20.00; Langloan & Gartsherrie \$20.00 to 20.50; Coltness \$21.00 to 21.50. *Hematite* \$26.00 to 28.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.00 to 2.05; best do., \$2.25 to 2.30; Swedes and Norway \$4.75 to 5.00; Lowmoor and Bowling, \$6.00 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.65 to 3.85; Garth and Penn \$3.75 to 3.85; Arrow \$4.00 to 4.10; Hatton \$3.50 to 3.65. *Tin Plates* per box, fair brands—Charcoal 1C, \$7.00 to 7.25; ditto, IX, \$9.00 to 9.25; ditto DC, \$6.00 to 6.25; Coke 1C, \$6.00 to 6.25; 14 x 20, 25c ex. *Tinned sheets* Charcoal best No. 26, 12½ to 13½c. *Galvanized sheets* best brands No 28, 9 to 9½c cash. *Hoops and Bands* \$2.60 to 2.65. *Sheets* best brands, \$2.85 to 3.00; *Boiler Plates* ordinary brands \$2.75 to 3.00; do Best brands \$3.25 to 3.50; *Russian Sheet Iron* 12 to 13c; *Cut Nails*, manufacturers list 3rd February, 2 d Lath, \$4.60; ditto, 2½d to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 100 keg order 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.00 to 5.0. *Shot Canadian* \$7 to 7.25. *Lead*—Pig, per 100 lbs 5.50 to \$6.00; do sheets 6.00 to \$6.25; do Bar, 6.00 to \$6.25; *Steel* cast, 12 to 14c; Spring \$4.00 to 4.25; Sleigh Shoe \$3.25 to 3.50; Tire ditto, \$3.75 to 4.00. *Ingot Tin* 19 to 20c; *Ingot Copper*, 19 to 20c. *Horse Shoes* \$4.50 to 4.75; *Proved Coil Chain*, ½ in.,

\$5.50 to 6.00; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* \$2.10 to 2.20.

LEATHER.—There has been a pretty steady business during the past week, though sales have been made principally in moderate-sized lots. *Spanish Sole* continues in fair request at last week's quotations. *Slaughter Sole* is quiet, with no change in price. *Upper* has a firmer feeling, and prime stock is held at an advance on recent quotations. We quote Hemlock Spanish sole No. 1 B. A. 22 to 23c; do. No. 2 19 to 20c; No. 1 Ordinary 21 to 22c; No. 2 ditto 18 to 19c; Zanzibar Spanish sole No. 1 19 to 20c; do. No. 2 16 to 17c; Buffalo sole No. 1, 18 to 19c; do. No. 2, 16 to 17c; Hemlock slaughter 22 to 23c waxed upper light and medium 32 to 35c; do. heavy 28 to 32c; grained upper 30 to 33c; splits large 22 to 29c; do. small 12½ to 20c; calfskins 30 to 36 lbs, 55 to 70c; do 20 to 29 lbs 50 to 65c; sheepskin linings 20 to 30c; harness 22 to 26c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 18c; patent cow 16 to 19c; pebbled cow 12c to 15c; rough leather 20 to 22c.

LIQUORS.—*Brandy*.—Without any excessive demand a fair business has been done, the best brands selling from \$2.20 to 2.75 in wood, and in cases from \$7.50 to 9.50 according to brand. *Gin*.—Market firm with only a moderate stock on hand. *Dekuyper's* in wood has been moving at \$1.60 to 1.65; *Red Cases* \$7.40 to 7.50; *Green Cases* \$3.80 to 3.90; *Spirits* and *Rye Whiskey* are unchanged, the former at 57c, the latter 34c per Imp. Gallon.

OILS.—In the absence of arrivals stocks of fish oils are getting low, and holders are very firm. *Cod oil* is held from 62½ to 65c; *Sea oil*, pale, 60 to 62½c; ditto straw 55 to 57½c; ditto steam refined 65c; *Linseed*, raw, 55 to 56c; ditto boiled 59 to 60c; *Olive* is unchanged at 90c to \$1.00; *Petroleum*.—A considerable advance has taken place in the price of coal oil which cannot now be bought under 35c. Stocks here at the moment are very light.

PROVISIONS.—*Butter*.—Receipts during the week 4721 kegs; shipments 13,788 kegs, market this week has been quieter, but prices are still pretty well maintained the range during the week having been 20 to 25c; for poor inferior butter there is no demand just now. *Cheese*.—Receipts during the week 13,679 boxes; shipments 21,798 boxes, very little doing here just now beyond supplying the local trade, market closing inactive at 11½ to 13c. *Eggs*, good eggs are scarce and are worth from 20 to 21c; *Pork*.—Market quiet but steady, mess pork \$20.00 to 20.50; thin mess \$19.50.

SALT.—Arrivals are now light and holders are firm. Coarse is held for 56c; factory filled \$1.00 to 1.20 and in large supply.

WOOL.—Stocks are pretty well worked down but the demand noticed as existing last week for small lots has again fallen off and this week the market has been very quiet, but we have no change to make in quotations. Super 27 to 28c; unassorted 25 to 27c.

TORONTO MARKET.

Toronto, Oct. 19, 1876.

The threatening news from Europe, conveying as it does apprehension of impending war, has had its effect upon the money market as well as breadstuffs. Foreign stocks have fallen in London and gold has risen in N.Y. to 133. Flour although there is no quotable change, closes firmer. Grains are active, spring wheat is especially active and firm, as will be seen elsewhere; the markets in Milwaukee and Chicago, as well as in New York have risen in anticipation of actual war. Provisions are unsettled somewhat, and both holders and buyers are looking anxiously for further news before extending transactions.

Petroleum continues active, a further advance is noted in prices in New York since the alteration, and the feeling is still upward. In Dry Goods the week has been a quiet one, and at date there is nothing beyond a fair reasonable demand for fall and winter wear. Hardware has not been especially active, and prices in several lines have receded. The lumber market has been inactive except for the supply of local wants. A meeting of the trade is to be held here on Tuesday next for deliberation upon matters affecting their interests.

Manufacturers of boots and shoes continue to work briskly upon their fall orders, and a gratifying demand for staple goods, by letter from country dealers, is observable. The leather trade presents no especial features; the country demand is moderately good and prices are fairly maintained.

BOOTS AND SHOES.—No change to note in prices. Manufacturers are busy still with fall orders which are not yet caught up to. The demand for staple and regular lines is good, but for fancy is more cautious.

DRY GOODS.—The past week has been a dull one. Stocks are generally well assorted, but not many buyers have visited the market, and orders have been light and mostly by letter. Woollen goods are in increasing request as the season advances, and knitted ware are in moderate demand. Cottons are held firm in the United States, and the improvement in feeling there is sufficient to make it probable that less "slaughtering" will be resorted to in Canadian centres.

—We learn that the closing of the Batting Mill at Norval has been under consideration this month by the proprietors. The reason of this is to be found in the fact that the American article has been offered here at prices, duty paid, to compete with which, say the Norval people, does not permit of a living profit to the producer of the Canadian article. We notice, however, that there is a mill at Sorel, Quebec., with a capacity of twenty-five bales per day, which not only does not appear to feel the American competition so sorely, but from a statement of its affairs issued within a few days would seem to be prospering to a sufficient degree to make its proprietary desirous of continuing it on even an increased scale. We shall be glad if the appreciation in values apparent across the lines, and the consequent cessation of slaughter stocks here, shall permit of the continuance of both these concerns.

FLOUR AND MEAL.—Stocks in store 148 brls. against 700 brls. last week, and 1650 brls. on corresponding date last year. Prices have been steady during the week but close firmer in view of the European news. There has not been much offering, and transactions have been limited at former quotations. Fancy was weak, but receded, and 100 brls. brought \$5.10 f.o.c. Spring extra is steady at \$4.85. As we write we learn by telegram that Milwaukee and New York markets are much excited over the warlike news and holders are firm.

GRAIN.—*Wheat*.—To day's telegrams from N. Y. announce an advance of 6c upon No 1 wheat, with a greatly excited market. Matters are excited likewise on 'Change at Chicago, where wheat advanced 4c, and 3c at Milwaukee. Stocks in store, fall 104,202 bush; spring \$65,571 bush; against fall 131,090 bush; spring 158,226 bush; on corresponding date last year. Fall wheat after being inactive for several days, shows more life to-day, and we advance quotations to \$1.18 to 1.20 for No 1 with a corresponding advance for Nos. 2 & 3. *Spring* is firm

and in brisk demand. There have been sales of No 1 at \$1.10 and holders are now asking \$1.12 bush. —Stocks in store nil against 7026 bush. same date last year. We quote 38 to 39c with sales at the latter figure. **Peas.**—Stocks in store 11,888 bush; against 10,046 bu; same date last year. No alteration in prices, are selling at 75c for No 2 and as high as 76c for No 1. **Barley.**—Stocks in store 429,917 bush; against 190,293 bush; same date last year. The market is firm for best grades and a good deal selling at 85 to 86c, but less active for No. 2 which will sell at 74 to 75c.

GROCERIES.—Trade is not especially active, but orders from the country trade are regular and moderate. **Coffees** are dull. We quote Java a trifle lower; Rio in round lots at outside figure. **Fish.**—Salt are unchanged in price, although a little more active. We are informed that several car loads have left Halifax during the past week per Intercolonial R. R. for Toronto and London, the rate of freight upon that road having been adjusted since we last referred to them. Whitefish have advanced somewhat, and we quote 3.50 to 3.75. **Fruit.**—Stocks are fuller and the price has weakened a little. Layers are quoted at \$2.10 to 2.50; New Valencias steady at former figures, old fruit is lower say \$1.75 to 2.00 for layers. **Currants** are quiet at 6½ to 7½c for new, and 6 to 6½c for old. **Molasses** is more plentiful and prices have given way in the United States; we quote Amber 65 to 70c. **Spices** are without material change. **Sugars** are the most active feature of the list. Porto Rico has risen to 8 to 8½c. **Cuba** 8 to 8½c. English and Scotch have reached 9½c for choice. Ground ranges from 9½ to 10½c. Since we wrote last a further rise of 6d. is cabled from Glasgow making a total rise of 1s. 3d. since 5th October. **Teas** are very dull, and no improvement in price is obtainable.

—No less than 25 vessels with 15,000 quintals of dry fish were lost off the Labrador coast during the gale of 12th inst., thus sinking \$100,000 out of sight.

—A Halifax firm has purchased a wrecked cargo of molasses which was bound for New York, but is now lying under nine fathoms of water, and the prospects of saving the whole cargo is good. The price paid was \$370 and the market value of the cargo is \$20,000.

HARDWARE.—A very fair trade is doing, and it is observable that the demand indicates a healthy condition in the country. There is rather more enquiry in all lines. **Cut Nails**, a decline of 10c all round is announced by manufacturers. **Galvanised iron** is ¼c lower. **Bar** has fallen to \$2.00 to 2.10. **American Refined** to \$2.30. **Band** to \$2.60 to 2.75. Recent importations as well as a close competition will account for the fall of price in the three descriptions last named.

HIDES AND SKINS.—Are unchanged in price, for **Green** demand is good and they come forward in plenty. Nothing doing in **Green Calf** which are steady. **Sheepskins** are steady at 80c, a good many are coming in and they are all taken.

LEATHER.—Trade continues pretty generally satisfactory, orders are not large but are staple in their character, and there are a good number of small orders from the country. **Sole** is steady heavy weights are in good demand and hard to procure. **Upper** is fairly active, at an improvement of about a cent, say 29 to 34c for heavy and 34 to 36c for light. **Measured Leathers** are in fair demand, with a sufficient supply. **Sumach** is scarce and dearer, we quote to-day 7c, **Cod Oil** is still advancing, choice N. F. is held at 70 to 75c Straits steady at 50 to 55c.

PETROLEUM.—A cheering activity pervades the market, an improvement of 1 to 1½c in N.

Y. is advised during the week and a further rise is looked for; prices delivered here No. 1, 39½ to 40c, or 41c for single bbl.

PROVISIONS.—Have been quiet generally through the past week, with no special demand. The news from Europe to-day has, however unsettled prices. **Butter** is easier, N. Y. markets of 18th showed prices unchanged for choice, but lower grades plentiful and hard to sell, **Cheese.**—Continues firm, the market in Britain has advanced 3/ but prices here are unaltered. Fair is worth 11½c and fine 12c. **Hams** and **bacon** are in fair request, smoked bacon is quoted as high as 11½ to 12½ for choice and **green** 9½ to 10½. **Tallow** and **Lard** are firm, tierces of the latter held at 12 to 13c. Eggs have still further advanced, 16 to 18c is paid, with an active demand for city trade at even a higher figure. **Mess Pork** we quote at \$19.25 to 20.00, but holders are not anxious to move at these prices in view of news from abroad. **Hops.**—New are bought at 20 to 29c while holders of bright samples want 32 to 33c and a sale is reported at the former figure. Such prices are however regarded as too high, the English crop is not so poor as was supposed, and our brewers are pretty well supplied and will not buy in quantity, while there are probably more here than are wanted for local consumption. The crop in Canada, while not large, is of very fair average quality.

WOOL.—Little or nothing doing, Pulled at 27c and Fleece at 30c were the prices of small lots sold.

—Our last business report from Halifax shows a quiet state of trade. Breadstuffs, of which 6,000 barrels had been received, were firm with an expected advance. Dry fish had again advanced with a large demand for Cuba. Herrings and Mackerel in good supply at fair prices. The Coal trade was looking up with a large demand for domestic uses. In provisions and agricultural produce there was no change. Sugar and Molasses were coming to hand in limited quantities from the West Indies.

THE CITY OF TORONTO Permanent Building & Savings Soc'y

DIVIDEND NO. 5.

Notice is hereby given that a Dividend at the rate of SEVEN PER CENT. PER ANNUM upon the paid-up Stock of this Society has this day been declared for the half-year ending 31st instant, and that the same will be payable at the Society's office, No. 38 Toronto street, on and after Wednesday, the first day of November next. The transfer books will be closed from the 15th to the 31st of October, both days inclusive.

By order of the Board,

GEO. E. WINGATE,
Secretary Treasurer.

Toronto, 9th October, 1876.

Insolvent Act of 1875.

In the matter of E. P. Roden, an Insolvent.

I, the undersigned John Kerr, of the City of Toronto, official assignee, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR,
Official Assignee.

Toronto, October 17, 1876.

Insolvent Act of 1875.

In the matter of Thomas Bell, an Insolvent.

I, the undersigned John Kerr, of the city of Toronto, official assignee, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR,
Assignee.

Toronto, 10th October, 1876

THE ACCIDENT INSURANCE COMPANY OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy-holders.

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

ACCIDENT INSURANCE

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

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

103 ST. FRANCOIS XAVIER ST., MONTREAL.
EVANS & RIDDELL, Auditors.

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

W. H. Campbell, Agent for City of Toronto.

SURETYSHIP. THE CANADA GUARANTEE COMP'Y

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

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

It is not mixed up with any other business.

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

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

SIR A. T. GALT,

JOHN RANKIN,

President.

Vice-President.

EDWARD RAWLINGS,

MANAGER.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

GENERAL AGENTS:

Toronto—Alexander & Stark.
Hamilton—Seneca Jones.

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.

Campbell & Cassels,
C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS
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.

BARNSTON BROS.,
STOCK BROKERS,
Members of the Stock Exchange,
NO. 1 HOSPITAL STREET, MONTREAL.
Transact a strictly Commission Business.
P. S. BARNSTON. A. S. BARNSTON.

BANK OF MONTREAL.

The Bank of Montreal is prepared to issue
CIRCULAR NOTES
AND
LETTERS OF CREDIT,
FOR TRAVELLERS,
Available in all Parts of the World.

DONALDSON & LAIDLAW,
Accountants and Estate Agents
22 ADELAIDE ST. EAST, TORONTO
P. O. BOX 1049.

Attending meetings of creditors, liquidating and winding up estates a specialty. Fire losses adjusted, and collections made in city and country with despatch.

Correspondence Solicited.
J. DONALDSON, Late of Murdoch & Donaldson.
J. C. LAIDLAW, Late with Bank of Commerce.

Consumers' Gas Co'y.
The Annual General Meeting of the Shareholders of the Consumers' Gas Company, of Toronto, to receive the Report of the Directors and for the Election of Directors for the ensuing year, will be held at the Company's office Toronto Street,
On **MONDAY, the 30th OCTOBER next,**
at twelve o'clock noon.
W. H. PEARSON,
Secretary.
Toronto, Sept. 28, 1876.


The STAR MANUFACTURING COMPANY'S
ACME CLUB SKATE (FORBES' PATENT) Superior
to every other Style.
Address—72 BEDFORD ROW, HALIFAX, N.S.
Aug. 12, 1876.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 20.	Montreal, Oct. 20.
British North America	£50	4,866,666	4,866,666	1,170,000	ct.		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	123½	124
Consolidated	50	1,600,000	3,477,224	232,000	4	101½	102 124½
Du Peuple	50	1,500,000	1,600,000	200,000	3		92½ 93½
Eastern Townships	100	1,000,000	1,123,996	275,000	4		105½ 106½
Exchange Bank	100	1,000,000	1,000,000	55,000	3		99 100½
Hamilton	100	1,000,000	590,310	9,496	4	98	99 98½
Imperial	100	910,000	804,883	54	4	107	107½
Jacques Cartier	50	2,000,000	1,865,920	75,000			31½ 32½
Mechanics' Bank	50	500,000	456,570				
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4	91	92½ 91½
Metropolitan	100	1,000,000	673,226	80,000			50 55
Molson's Bank	50	2,000,000	1,993,990	500,000	4		109 111
Montreal	200	12,000,000	11,979,400	5,500,000	7	191	191½ 191½
Maritime	100	1,000,000	488,870		3		74 84
Nationale	50	2,000,000	2,000,000	400,000	3½		105½
Dominion Bank	50	970,250	970,250	270,000	4	125	127
Ontario Bank	40	3,000,000	2,951,596	525,000	4	103½	104 103½
Quebec Bank	100	2,500,000	2,500,000	475,000	3½		107½
Standard	100	840,100	501,250			50	81
Toronto	100	2,000,000	1,990,856	200,000	3½	188½	187 190
Union Bank	100	1,000,000	723,225				57 60
Ville Marie	100	1,000,000	915,000	40,000	3½	102½	103 102½
Federal Bank	50	3,000,000	300,000	37,000	5	148½	149
London & Can. Loan & Agency Co	50	1,000,000	488,993	40,000	4½	130	132
Canada Landed Credit Company	50	1,750,000	1,750,000	580,405	6		178½
Canada Loan and Savings Company	50	1,000,000	621,000	124,000	5	127½	
Ontario Savings & Invest. Society	50	400,000	381,780		4	112½	114
Farmers' Loan and Savings Company	100	500,000	500,000	130,000	5	145½	
Freehold Loan and Savings Company	50	512,473	35,000				
Provident Loan Co.	50	1,000,000	803,500	170,000	5	130	
Huron & Erie Savings & Loan Society	40	1,750,000	1,750,000		5		160 162½
Montreal Telegraph Co.	40	1,440,000	1,400,000		4		162½ 163
Montreal City Gas Co.	50	600,000	400,000		6		216½ 220
Montreal City Passenger Railway Co.	100	750,000	750,000		5		9½ 93½
Richelieu Navigation Co.	50	500,000			3½	93½	93½ 95½
Dominion Telegraph Company	100	350,000			4	86	
Provincial Building Society	50	662,500	366,200	25,000	4	110½	112
Imperial Building Society	25	750,000	628,000	65,800	4½	118½	
Building and Loan Association	50	600,000			2½ p.c. 3 m	139½	
Toronto Consumers' Gas Co. (old)	50	400,000	350,000	42,000	5	125	126
Union Permanent Building Society	50	900,000	735,000	241,600	5	146	
Western Canada Loan & Savings Co.	50						

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 ½ ct. stg.		
Do. do. 5 ½ ct. cur.		
Do. do. 5 ½ ct. stg., 1885		
Do. do. 7 ½ ct. cur.		
Dominion 6 ½ ct. stock	101½	
Dominion Bonds		
Montreal Harbour bonds 6 ½ p. c.		
Do. Corporation 6 ½ ct.		100½ 101
Do. 7 ½ ct. Stock		116 118
Toronto Corporation 6 ½ ct., 20 years	83	98½
County Debentures	101	
Township Debentures	97	

INSURANCE COMPANIES.
ENGLISH.—(Quotations on the London Market. Oct. 1.)

No. Shares.	Last Dividend.	NAME OF COMP'Y	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£1	2	5-16
50,000	20	C. Union F. L. & M	50	5	14½
5,000	10	Edinburgh Life	100	15	38½
20,000	5 yearly	Guardian	100	50	68
12,000	£4 p.sh.	Imperial Fire	100	25	93
100,000	11	Lancashire F. & L	20	2	7½
10,000	20	Life Ass'n of Scot.	25	12½	26
35,862	12	London Ass. Corp.	25	12½	61½
10,000	5	Lon. & Lancash. L	10	1½	1
391,752	15	Liv. Lon. & G.F. & L	20	2	11 13-16
20,000	20	Northern F. & L.	100	6½	36½
40,000	28	North Brit. & Mer	50	6½	41½
6,722	£4½ p. s.	Phoenix	100	10	223½
200,000	15	Queen Fire & Life	10	1½	3
100,000	10	Royal Insurance	20	3	15½
100,000	12½	Scot'h. Commercial	10	1	2 15-16
50,000	7½	Scottish Imp. F. & L	50	3	9 11-16
20,000	10	Scot. Prov. F. & L	50	12	72½
10,000	29 1-6	Standard Life	50	12	
4,000	5	Star Life	25	1½	
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	117½ 118½
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	120
4,000	12	Montreal Assura'ce	£50	£5	
6,500	8	Provincial F. & M	60	75	75
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	7½	Western Assura'ce	401	20	141½ 143

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	209	210
1810	10,000	Hartford, of Har	100	208½	210
1863	5,000	Trav'lers' L. & Ac	101	177	180

RAILWAYS.

	Sh'rs.	London, Aug. 31.
Atlantic and St. Lawrence	£100	99 101
Do. do. 6 ½ p. c. stg. m. bds.	100	100 101
Canada Southern 7 p. c. 1st Mortgage		48 52
Do. do. 6 p. c. Pref Shares		
Grand Trunk	100	7½ 8
New Prov. Certificates issued at 22½		dis
Do. Eq. F. M. Bds. 1 ch. 6 ½ p. c	100	98 100
Do. Eq. Bonds, 2nd charge		92 94
Do. First Preference, 5 ½ p. c.	100	37 38
Do. Second Pref. Stock, 5 ½ p. c.	100	23½ 24½
Do. Third Pref. Stock, 4 ½ p. c.	100	13½ 14
Great Western	20½	6½ 6
Do. 5 ½ p. c. Bonds, due 1877-78	100	86 89
Do. 5 ½ p. c. Deb. Stock		59 61
Do. 6 per cent bonds 1890		84 87
International Bridge 6 p. c. Mort. Bds	100	102
Midland, 6 ½ p. c. 1st Pref Bonds	100	45 50
Northern of Can., 6 ½ p. c. First Pref. Bds.	100	96 98
Do. do. Second do.	100	89 91
Toronto, Grey and Bruce, Stock	100	
Do. do. 1st Mor Bds	95	
Toronto and Nipissing, Stock	100	
Do. do. 2nd Mor Bds		
Wellington, Grey & Bruce 7 p. c. 1st Mor		68 70

EXCHANGE.

	Toronto.	Montreal
Bank on London, 60 days		6½ 9½
Gold Drafts on sight	½ prem.	
American Silver	10 13 dis.	

†From \$1 to \$600.

Over 200 Wheels in actual use.

BARBER'S Improved Canadian Turbine.

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

Send for circulars to
BARBER & HARRIS, MEAFORD, ONT

Ontario Baking Powder,

White, Odorless, and does not discolor.

10c, 20c and 40c Packages.

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

CANADA SCREW COMP'Y, DUNDAS, ONT, Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality unsurpassed.

Orders solicited. **GEO. F. BURROWS, Manager.**

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

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Oct. 13, 1876.

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

JAMES JOHNSTON, Commissioner of Customs.

ESTABLISHED 1848.

T. NORTHEY,

Builder of Marine, Portable and Stationary **STEAM ENGINES AND BOILERS.**

All kinds of Machinery and Mill Gearing made to order.

HAMILTON.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

TORONTO PRICES CURRENT.—OCT. 19, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$. \$ c.	Oils—continued.	\$ c. \$
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 21 0 22	Olive, common, ½ gall.	1 00 1 30
" Kip Boots.....	2 20 3 00	Sheet.....	0 28 0 30	" salad, ½ do.	1 90 2 10
" Stogas boots, No. 1	2 40 2 85	Cut Nails:		" salad, in bottles,	
" " No. 2	2 00 2 50	12 dy. to 7 in. p. kg. 100 lbs.	2 80 0 00	qt., per case.....	3 40 3 30
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 10 0 00	Seal, pale.....	0 72½ 0 75
" Cong. gaiters & Bal	1 15 3 30	2½ dy. to 4 dy.....	3 60 0 00	Spirits Turpentine.....	0 40 0 44
Boys' Kip boots.....	1 85 2 25	2 dy.....	4 40 4 80	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 50 2 20	Galvanized Iron:		Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08½ 0 09½	White Lead, genuine, in	
Youths' Stogas.....	1 20 1 60	Best No. 24.....	0 08½ 0 09½	Oil, ½ 25 lbs.....	2 35 2 40
Womens' Bals & Gat, p.g.	1 20 1 65	" 26.....	0 08 0 08½	Do. No. 1.....	2 10 2 15
" M.S.	1 60 2 10	" 28.....	0 08½ 0 09½	" 2.....	1 85 1 92
" Batts.....	0 95 1 30	Horse Nails:		" 3.....	1 75 1 75
Misces' Bals.....	0 95 1 35	Guest's or Griffin's as-		White Lead, dry.....	0 07½ 0 08
" Batts.....	0 80 1 00	sorted sizes.....	0 00 0 00	Red Lead.....	0 06½ 0 07½
Childs' Bals.....	0 70 0 90	E. T. or W. assd. sizes	0 19 0 20	Venetian Red, English.	0 02½ 0 03
" Batts.....	0 60 0 75	Patent Hammered do..	0 16 0 16½	Yellow Ochre, French..	0 02½ 0 03
" Turned Cackp. doz	4 50 4 80	Iron (at 6 months):		Whiting.....	0 85 0 95
Drugs.		Pig—Gartsherrrie, No. 1	00 00 00 00	Petroleum.	
Aloes Cape.....	0 6 0 20	Summerlee.....	21 50 21 00	(Refined, ½ gallon.)	
A. um.....	0 02½ 0 03½	Eglinton No. 1.....	19 50 20 50	Delivered at London, Ont	
Horax.....	0 13 0 15	" No. 3.....	0 00 0 00	No. 1, 5 cars.....	0 38½ 0 00
Castor Oil.....	0 10½ 0 12	W. W. & Co.....	22 50 23 50	Delivered in Toronto:	
Caustic Soda.....	0 03½ 0 04	American.....	0 00 20 50	No. 1, 10 brls.....	0 39½ 0 00
Cream Tartar.....	0 30 0 33	Bar ½ 100 lb.....	2 00 2 10	" 5 brls.....	0 40 0 00
Epsom Salts.....	0 02½ 0 03	Refined—Amer.....	2 25 2 35	" single brls.....	0 41 0 00
Extract Logwood.....	0 11½ 0 12	Hoops—Coopers.....	2 60 2 75	Benzine.....	0 00 0 42
Indigo, Madras.....	0 75 85	" Band.....	2 60 2 75	Produce.	
Madder.....	0 10 0 12	Boiler Plates.....	3 00 4 00	Flour (per brl.): f.o.c	
Opium.....	7 00 7 25	Canada Plates M.L.S.	4 00 4 25	Superior extra.....	5 60 5 65
Oxalic Acid.....	0 16 0 20	Garth.....	4 00 4 12	Extra.....	5 25 5 35
Potass Iodide.....	2 70 2 90	Arrow & Glamorgan..	4 20 4 50	Fancy.....	5 05 5 10
Quinine.....	2 50 2 60	Lead (at 4 months):		Spring wheat, extra ..	4 80 4 90
Soda Ash.....	0 03 0 04	Bar ½ 100 lbs.....	0 06½ 0 06½	Superfine.....	4 20 4 25
Soda Bicarb, per keg.....	3 75 4 00	Sheet.....	0 06 0 06½	Oatmeal.....	4 10 4 25
Tartaric Acid.....	0 45 0 48	Shot.....	0 07 0 07½	Cornmeal, small lots..	3 00 3 25
Groceries.		Iron Wire (4 months):		Grain: f.o.b.	
Coffees: Java, ½ lb.....	0 28 0 31	No. 6, ½ bundle.....	2 30 2 40	Fall Wheat, No. 1.....	1 18 1 20
" Singapore.....	0 26 0 28	" 9.....	2 50 2 70	" No. 2.....	1 15 1 17
" Ceylon.....	0 00 0 00	" 12.....	2 90 3 00	" No. 3.....	1 08 1 10
" Rio.....	0 21 0 22½	" 16, ".....	3 00 3 50	Spring Wheat, No. 1..	1 10 1 12
" Mocha.....	0 35 0 00	Powder:		" No. 2.....	1 08 1 10
Fish: Herrings, Lab.....	6 75 7 00	Blasting Canada.....	3 50 0 00	Oats.....	0 38 0 40
" Canao.....	0 00 0 00	FF.....	4 25 0 00	Barley, No. 1.....	0 82 0 86
" round.....	0 00 0 00	FFF.....	5 00 0 00	" No. 2.....	0 74 0 75
" scaled.....	0 30 0 32	Blasting, English.....	0 00 0 00	Peas.....	0 75 0 76
Mackerel, brls.....	9 00 10 00	FF.....	5 00 0 00	Provisions	
White Fish.....	3 50 3 75	FFF.....	5 25 0 00	Butter, choice, ½ lb ..	0 19 0 20
Trout.....	3 25 3 50	Pressed Spikes (4 months)		" ordinary.....	0 16 0 18
Salmon, salt water.....	15 50 16 00	Regular sizes, 100 ..	4 50 6 00	Cheese.....	0 09½ 0 12
Dry Cod, ½ 112 lbs.....	5 50 5 75	Extra.....	6 00 7 00	Pork, mess.....	19 25 2 00
Fruit: Raisins, Layer, ½	2 10 2 50	Tin Plates (4 months):		Bacon, long clear.....	0 10 0 11
" Ditto, old.....	1 75 2 00	IC Coke.....	6 75 7 00	" Cumberland cut ..	0 92 0 10
" Sultanas.....	0 11 0 12	IC Charcoal.....	7 00 7 25	" smoked.....	0 10 0 12
" Valentias, old.....	0 07 0 07½	IX.....	9 00 9 25	Hams, smoked.....	0 14½ 0 15
" New do.....	0 09 0 09½	IXX.....	11 00 11 25	" canvassed.....	0 14 0 15
Currants, 1876.....	0 06½ 0 07½	DC.....	6 75 7 00	Lard.....	0 12 0 13
" old.....	0 06 0 06½	Hides & Skins, ½ lb:		Eggs.....	0 16 0 18
Molasses: Clayed, ½ gall.	0 32 0 35	Green, No. 1.....	0 05½ 0 00	Hops.....	0 20 0 30
" Syrups, Standard.....	0 48 0 50	" No. 2.....	0 04½ 0 00	Tallow rendered.....	0 07½ 0 00
" Golden.....	0 52 0 55	Cured and inspected ..	0 068 0 06½	Salt, etc.	
" Ext. Golden.....	0 56 0 60	Calfskins, green.....	0 08 0 11	Liverpool coarse.....	0 75 0 80
" Amber.....	0 65 0 70	" cured.....	0 00 0 12	Canadian.....	1 05 0 00
Rice.....	4 12 4 25	Sheepskins.....	0 80 0 00	Wines, Liquors, &c	
Spices:		Leather, @ 4 months:		Ale: English, pts.....	1 65 2 00
Cassia, whole, ½ lb.....	0 18 0 25	Spanish Sole, 1st quality		" qts.....	2 70 2 90
Cloves.....	0 45 0 50	all wghts, lb.....	0 23 0 28	Brandy: Hennessy's ½ gal	2 75 3 00
Nutmegs.....	0 90 1 20	Do. No. 2.....	0 19 0 24	Martell's.....	2 80 3 00
Ginger, ground.....	0 25 0 35	Slaughter, heavy.....	0 23 0 28	Hennessy's cases ..	9 50 9 75
" Jamaica, root.....	0 21 0 27	Do. light.....	0 22 0 25	Martell's.....	8 50 9 00
Pepper, black.....	0 12 0 14	Harness, best.....	0 22 0 27	Otard Dupuy & Co.....	0 00 0 00
Sugars—Porto Rico, ½ lb	0 08 0 08½	Upper heavy.....	0 29 0 34	J. Robin & Co.....	8 00 8 50
Centrifugal, in boxes..	0 00 0 00	" light.....	0 34 0 36	Gin: De Kuyers ½ gal.	1 85 1 90
Cuba.....	0 08 0 08½	Kip skins, French.....	0 90 1 10	" B. & D.....	1 75 1 85
Eng. & Scotch refined yel.	0 08½ 0 09	English.....	0 70 0 90	" green cases.....	4 50 4 75
Dry Crushed.....	0 10½ 0 108	Hemlock Calf (30 to 35		Booth's Old Tom.....	7 75 8 00
Ground.....	0 98 0 10½	lbs.), per doz.....	0 70 0 90	Rum: Jamaica 16 o.p ..	6 25 6 50
Teas:		Do. light.....	0 48 0 58	Demerara.....	1 85 2 40
Japan common to good..	0 25 0 45	French Calf.....	1 20 1 40	Whisky:	
" fine to choicest ..	0 60 0 65	Splits, large, ½ lb.....	0 25 0 30	GOODERHAM & WORTS'	
Colored, common to fine	0 40 0 75	" small.....	0 18 0 20	Terms Cash—Under 5	
Congou & Souchong.....	0 25 0 75	Enamelled Cow, per ft.	0 19 0 21	brls. nett.; 5 to 10 brls.	
Oolong, good to fine.....	0 45 0 60	Patent.....	0 20 0 21	2½ p.c. off; 10 brls. and	
Y. Hyson, good to good..	0 40 0 38	Pebble Grain.....	0 15 0 17	over, 5 p.c. off.	
Medium to choicest.....	0 40 0 55	Buff.....	0 14 0 16	The following are our	
Extra choice.....	0 60 0 75	Russsets, light.....	0 25 0 35	present prices of Spirits	
Gunpwd com. to med.....	0 35 0 40	Gambier.....	0 00 0 07	Bond. Paid	
" med. to fine.....	0 45 0 58	Sumac.....	0 7 0 00	Pure Spirits ½ 1. gall	0 56 2 13
" fine to finest.....	0 60 0 80	Degras.....	0 00 0 08	" ".....	0 57 2 14
Hyson.....	0 30 0 80	Oils.		" 50 ".....	0 51 1 94
Imperial.....	0 35 0 75	Cod Oil.....	0 70 0 75	" 25 u.p.....	0 27 0 99
Tobacco—Manufactured:		Straits Oil.....	0 50 0 55	Family Proof Whisky ..	0 32 1 08
Dark 5s & 10s.....	0 48 0 46	Lard, extra.....	1 00 1 05	Old Bourbon.....	0 32 1 08
" Western Leaf,		" No. 1.....	0 92 0 97	" Rye.....	0 30 1 02
[good to fine.....	0 41 0 45	" No. 2.....	0 85 0 90	" Toddy.....	0 30 1 02
Bright sorts, gd. to fine.	0 60 0 65	Stocks, mach.....	0 50 0 55	" Malt.....	0 30 1 02
" choice.....	0 70 0 80	Duncan-Clark & Co's.	0 45 0 00	Domestic Whisky, 32 u.p	0 24 0 89
Solace.....	0 33 0 55	Linseed raw.....	55 0 57	Old Rye, 5 years old.....	0 92 1 68
Hardware:		boiled.....	39 0 60	Wool.	
Tin (four months).....	0 22 0 28	Machinery.....	0 30 0 40	Fleece, lb.....	0 28 0 30
Block, ½ lb.....	0 24 0 26			Pulled.....	0 24 0 28

SUN MUTUAL

Life Insurance Company.

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164 St. James Street, Montreal.

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

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LIFE AND ACCIDENT.

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

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

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

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

Manager for Hamilton, N. HAMMOND.

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

R. MACAULAY, Secretary.

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

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A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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R. S. BAIRD, Agent for the City of Toronto.

J. K. MACDONALD, Managing Director.

CANADA LIFE ASSURANCE CO.

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

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

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

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

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

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AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.

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

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A. M. SMITH, Esq. WM. GOODERHAM, JR., Esq.

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JAMES PRINGLE, General Agent.

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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

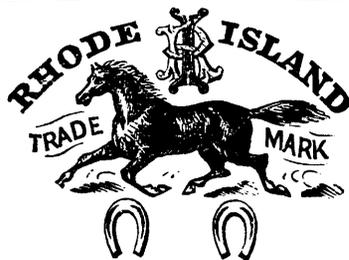
On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offer to the trade the following brand

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



We are manufacturing above celebrated make of

HORSE SHOES,

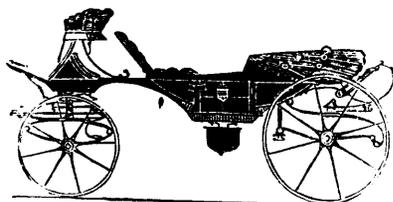
made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

The **Rhode Island horse Shoe** are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Prussed Spikes.

PILLOW, HERSEY & CO., Montreal.



JOHN WEBSTER,

CARRIAGE BUILDER,

17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.

TORONTO

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES, WIRE

IRON BED- WORK,

STEADS, &c.



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

Castings to order.

113 to 125 Queen Street. Montreal.

**LAWN MOWERS,
GARDEN TOOLS, WATER FILTERERS,
All of best quality at
Ridout, Aikenhead
& Crombie,
TORONTO.**

**EDWARD JAMES & SONS,
PLYMOUTH, ENGLAND,**

Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,
French, Royal Laundry,**

AND

Ultramarine Ball Blues.

Every description of **WASHING POWDERS.**

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion & United States.

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TORONTO.

Leffel Double Turbine Water Wheels.



BUILT OF BEST MATERIALS AND WORKMANSHIP.

Thousands in use giving entire satisfaction

FOR DESCRIPTIVE CIRCULARS ADDRESS
**PAXTON, TATE & CO.,
MACHINE WORKS,
PORT PERRY, ONT.**



McCAUSLAND, UPHAM & CO.,

MANUFACTURERS OF

PATENT AND ENAMELLED LEATHER,

Splits and Calfskins,

KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

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Satisfactory references in any part of Canada or the United States can be given, if required.

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WINDSOR, ONT.**

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos

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

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

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

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,

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

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

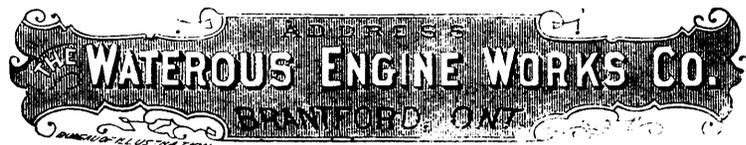
ECONOMICAL ENGINES,
That will consume only two pounds of coal per horse power per hour.

GEARED SAW MILLS 30 H. P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS



CENTENNIAL MEDALS.

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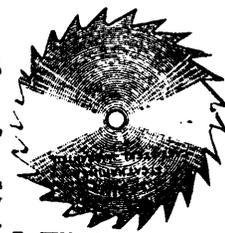
ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA,

Also an **INTERNATIONAL MEDAL,**

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

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

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Deposit with Dominion Government \$50,000.
Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

FIRE AND MARINE
INSURANCE.

THE BRITISH AMERICA
Assurance Company.

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Head Office, cor. of Court and Church 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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W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

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

Agent at Toronto: WM. CAMPBELL.

THE OTTAWA AGRICULTURAL INSURANCE COMPANY.

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

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

Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

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

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

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

UNION MUTUAL Life Insurance Co., of Maine

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

ASSETS, - TEN MILLION DOLLARS.

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WHIT. H. HOLLISTER, Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

In Premiums	\$18,431,211 13
In Interest	3 607 902 69
Total Income from all sources	\$22,039,113 82

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
Total Payments to Policy-holders	\$9,735,538 75
Expenses, Commissions and Taxes	3,795,128 03
Interest on Capital, before retirement	76,279 40
Re-Insurance	19,374 09
Total Disbursements	\$13,536,320 27

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
	\$22,037,113 82

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

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

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

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

J. H. MCNAIRN, General Agent, Toronto.
C B. CUSHING, General Agent, Montreal.
J^S C. BENN, General Agent, St. John, N.B.

An Important Fact to every man.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments. If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

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

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

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

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

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

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

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

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

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Home Office—319 Broadway, New York.

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Robert A. Grannis, Secretary. William P. Stewart, Actuary.
Hon. A. L. Palmer, Counsel.

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Manager Maritime Provinces.

Incorporated A.D. 1874

Charter Perpetual.

CANADA FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE--HAMILTON, ONT.

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

Deposited with Dominion Government, \$50,000.

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

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" James Rollo.
Windsor Fraser & Johnston
Woodstock Charles L. Beard.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

Head Office—20 Peter Street, Quebec.

FINANCIAL RESULT OF 14 MONTHS BUSI-
NESSES TO 31ST DEC., 1875.

Authorized Capital	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital	200,995
Government Deposits, (Fire)	50,000
Do. do. (Life)	50,000
Total Revenue, Fire Premiums, & Interest ...	223,775
Total Losses	63,528
Invested Funds	194,713
Cash in hand and Deposit	49,193
Other Assets	49,888
Total Assets	\$293,794

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

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Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

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

Insurances effected at reasonable rates on all descriptions of property.

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

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager,*
Waterloo, On

A. & S. NAIRN, Coal Merchants, TORONTO.

Docks—Foot of Church Street.

OFFICE—30 Adelaide street, next Post Office.

Coal for Household, Foundry, and Blacksmith's use, shipped f.o.b. cars, and city delivery.

Brown Brothers, ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto Ontario

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

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

TORONTO FUEL ASSOCIATION

G. & J. KEITH, Proprietors.

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

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

Yard—Esplanade St. near Nipissing station.

Insurance.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, *President.*

RICHARD P. STREET, *Secretary*

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

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

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

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

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

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

Accumulated Fund, over Twenty-three Millions.

Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

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

TORONTO, Office—26 Wellington St. East,

L. W. FULTON, *Agent and Inspector of Agencies.*

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 Pall Mall.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple,
ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., President.

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

THOS. H. GRAYDON, Inspector.

HENRY M. GILES, Secretary-Treasurer.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, - - - - - Guelph, Ont.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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

J. HUGHES, Inspector.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

ANDREW McCORMICK, *President*

JOHN SMITH, *Secretary-Treasurer.*

Insurance.

THE CITIZENS' INSURANCE COMP'Y.

FIRE LIFE, GUARANTEE & ACCIDENT

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

HEAD OFFICE, - MONTREAL.

DIRECTORS:

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

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOUN, Secretary-Treasurer.

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

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

A. T. McCORD JR. & CO.,

General Agents.

THE LONDON Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHENIX

Fire Insurance Company, of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton. Duncan MacDonald, Esq.

Robert Simms, Esq.

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory.

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

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

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

S. CORNEIL, Agent for Royal Canadian, Hartford, Phoenix of Brooklyn, Scottish Commercial & Mutual Life Assn. & Accident Ins. Co's., Lindsay, Ont.

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

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

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

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

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

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

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

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

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

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

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

D. W. COWARD & CO., Com. & Produce Merchants, Agent for the Liv. and Lon. and Globe Fire and Lif., Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

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

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

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

C. E. L. JARVIS, Insurance and Commission Agent. General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

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

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

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 25 St. Peter street, Quebec.

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

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

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

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

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

Insurance.

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

TORONTO OFFICE- Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.

C. J. MacDonell, Esq., Toronto.

A. R. McMaster, Esq., of A.

R. McMaster & Bro., Toronto.

W. H. Dunsbaugh, Esq., Toronto

W. Kay, Esq., Goderich.

A. Cameron, Esq., Cashier

Merchants' B'k, Toronto

John Smith, Toronto.

Dr. Hrouse, Prescott.

Angus Morrison, Esq., Mayor of Toronto.

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

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,

City Agent.

Office, 43 Colborne Street,
Over the Bodega).

Insurance.

THE GORE DISTRICT Mutual Fire Insurance Company

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

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

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

TO MEET ITS ENGAGEMENTS

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

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.

CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

- | | |
|----------------------|-------------|
| J. E. Bowman, M. P. | St. Jacobs. |
| J. B. Snider, | Conistoga. |
| J. W. Walden, M. D., | Waterloo. |
| John Shub, | Waterloo. |
| J. B. Hughes, | Waterloo. |
| Cyrus Bowers, | Berlin. |
| Henry F. J. Jackson, | Berlin. |
| Robert Melvin, | Guelph. |
| William Robinson, | Galt. |

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

The Manufacturers & Merchants Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.
ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

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

PRINGLE & SCOTT, Agents,
Office, Colborne St., cor. Leader Lane.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.
AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system
JOHN BARRY, President.
B. E. CHARLTON, Vice-President
E. HILTON, Secretary
H. P. & A. ANDREW, Agents for Toronto,
26 Adelaide Street East, up stairs.

Insurance.

JANUARY 1, 1876.

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

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

Thirtieth Annual Statement.

Net assets, January 1, 1875.....	\$38,838,267 85
RECEIVED IN 1875:	
For Premiums.....	\$7,165,468 55
For Interest and Rent.....	2,652,931 81
	\$ 9,818,400 36
	\$48,656,668 21

DISBURSED IN 1875.

To POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,722,352 27
Surplus returned to Policy-holders.....	2,543,556 08
Lapsed and surren'd policies.....	941,095 42
	\$6,206,913 77

EXPENSES:	
Commission to Agents.....	\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....	19,760 00
Medical Examiners' fees.....	19,760 00
Printing, Stationery, Advertising, Postage, Exchange &c.....	113,505 88
Taxes.....	\$741,382 08
	246,306 83
	7,194,602 68

Balance Net Assets, December 31, 1875.....	\$41,462,065 53
SCHEDULE OF ASSETS:	
Loans upon Real Estate, first lien.....	\$26,936,282 40
Loans upon stocks and bonds.....	241,353 28
Premium notes on policies in force.....	6,730,567 50
Cost of Real Estate owned by the Co'y.....	1,853,590 13
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	619,900 00
Cost of City Bonds.....	1,746,695 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,070,893 79
Cash in Company's office.....	6,684 78
Balance due from agents, secured.....	79,180 45
Bills receivable.....	4,876 40
	\$41,462,065 53

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

Gross assets, Dec. 31, 1875.....	\$43,494,650 92
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$38,404,045 00
Extra reserve.....	197,612 00
All other liabilities.....	798,142 00
	\$39,499,799 00

Surplus, December 31, 1875.....	\$4,004,851 92
Increase of assets during 1875.....	\$3,050,954 93
Ratio of expense of management to receipts in 1875.....	7.55 per cent.
Policies in force Dec. 31, 1875, 66,209, insur'g \$185,076,842	

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.
Water-Works Branch:
Within range of Hydrants in any locality having efficient water-works.
General Branch:
Farm and other non-hazardous property only. One branch not liable for debts or obligations of the others.
GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

Insurance.

BRITON Life Association, (LIMITED).

Capital Half a Million Sterling.

PAID UP \$50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,

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

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

Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values. Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

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

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

EDW. TROUT, Business Manager.