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

VOL. X—NO. 32.
TORONTO, ONT., FRIDAY, FEBRUARY 2, 1877.
SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

*Received to-day :*

- 3 cases Coat Canvas,
- 4 " Wollens,
- 9 " Hooslery, &c.,
- 12 " Brilliantines, Matalasses, &c.,
- 10 " Carpets, &c.

- 16 cases Black Alpaca Lustres
- 4 " Curtains, Muslins, &c
- 2 " Wool Hats, &c.
- 6 " Sundries.

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66

**JOHN MACDONALD & CO.,**

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

Toronto, Jan. 31, 1877.

The Leading Wholesale Trade of Toronto.

1877.

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

Dry Goods Importers,

AND DEALERS IN  
**CANADIAN**  
AND  
American Manufactures,

No. 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, Jan. 1877.

The Leading Wholesale Trade of Toronto.

1876. Autumn. 1876.

**GORDON, MACKAY & CO.**

Respectfully announce that their

FALL IMPORTATIONS OF  
Staple and Fancy Dry Goods,

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

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

Toronto, 1st November, 1876.

The Leading Wholesale Trade of Hamilton.

**THOS. C. KERR and Co.,**  
HAMILTON,

are now showing  
EXCELLENT VALUE AND MOST COMPLETE  
ASSORTMENTS IN THEIR

**STAPLE, TWEED,  
DRESS GOODS,  
AND  
SMALL WARE DEPARTM'TS**

Stock throughout kept;  
Well Assorted by constant Fresh Arrivals.

NEW PATTERNS IN THE  
**CELEBRATED ELORA CARPETS.**

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

**TEAS | TEAS | TEAS**

*Fresh New Crop Teas just arriving*

as follows:

Young Hysons, low, med., fine, choice  
Gunpowders, do., do., do.  
Imperials, do., do., do.  
Japans, do., do., do.  
Congos and Pekoes, low, medium,  
fine, choice.

SAMPLES MAILED FREE ON APPLICATION  
To Cash and prompt paying customers  
only.

**SMITH & KEIGHLEY,**  
No. 9 Front Street East, Toronto.  
Toronto, Nov. 28, 1876.

**Samson,  
Kennedy,  
& Gemmel**

have received the following shipments of

**SPRING GOODS,**

viz:

16 packages ex City of Richmond.  
31 " " Britannia,  
32 " " Ethiopia.  
34 " " State of Georgia.  
23 " " City of Berlin.

**44 SCOTT AND 19 COLBORNE STS.**  
TORONTO.  
Toronto Jan. 31 1877.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

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

**BOARD OF DIRECTORS.**

GEORGE STEPHEN, Esq., President.  
 G. W. CAMPBELL, Esq., M.D., Vice-President.  
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 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.  
 T. W. Ritchie, Esq., O.C. Edward Mackay, Esq.  
 Gilbert Scott, Esq.

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

**Branches and Agencies in Canada.**

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

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

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

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

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

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

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.

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

**DIRECTORS.**

HON. WILLIAM McMASTER, President.  
 HON. ADAM HOPE, Vice-President.

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

Jno. J. Arnton, Esq.

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

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

**BRANCHES.**

Barrie, Hamilton, Sarnia,  
 Brantford, London, Simcoe,  
 Cayuga, Lucan, Stratford,  
 Catham, Montreal, Strathroy,  
 Collingwood, Orangeville, Thorold,  
 Dundas, Ottawa, Toronto,  
 Galt, Pailsley, Trenton,  
 Goderich, Peterboro', Walkerton,  
 Guelph, St. Catharines, Windsor,  
 Woodstock.

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

**BANKERS.**

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

The Chartered Banks.

**BANK OF  
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

**COURT OF DIRECTORS.**

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.  
 Wm. GRINLEY—Inspector.

**Branches and Agencies in Canada.**

London, Napanee, Quebec,  
 Brantford, Kingston, St. John, N.B.  
 Paris, Ottawa, Fredericton, N.B.  
 Dunnville, Arnprior, Moncton, N.B.  
 Hamilton, Renfrew, Halifax, N.S.  
 Toronto, Montreal, Victoria, B.C.  
 Stanley, B.C.

**Agents in the United States.**

NEW YORK.—D. A. McTavish and G.M. Morris—Agts  
 SAN FRANCISCO.—A. McKinlay and H. W. Glenny—  
 Agents.

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

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

**CONSOLIDATED BANK  
 OF CANADA.**

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

**DIRECTORS.**

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

Vice-President—R. J. REEKIE, Esq., Montreal.  
 Hon. Alex. Campbell, Senator, Toronto.

John Grant, Esq., Montreal.  
 Robert Moat, Esq., of K. & J. Moat, Montreal.  
 Hugh MacKay, Esq., Mont eal.  
 W. W. Ogilvie, Esq., Montreal.  
 John Rankin, Esq., Montreal.  
 Komeo H. Stephens, Esq., Montreal.  
 H. J. Tiffin, Esq., Montreal.

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 Wm. Thomson, Esq., Toronto.  
 J. L. Blaikie, Esq., Toronto.  
 David Galbraith, Esq., Toronto.

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

BRANCHES.—Chaboillez Square, Montreal, and at Ayr,  
 Ber in, Belleville, Chatham, Clinton, Galt, Hamilton,  
 Norwich, Newmarket, New Hamburg, Seaford, St.  
 Catharines, Sherbrooke, Woodstock, Wingham, Toronto,  
 and Yonge Street, Toronto.

**FOREIGN CORRESPONDENTS.**

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

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

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

The Chartered Banks.

**MERCHANT'S BANK  
 OF CANADA.**

Capital \$9,000,000

Head Office, Montreal.

**BOARD OF DIRECTORS.**

SIR HUGH ALLAN, President  
 HON. JOHN HAMILTON, Vice-President.  
 Damase Masson, Esq. Andrew Allan, Esq.  
 Hector Mackenzie, Esq. R. Anderson.  
 J. McLennan.

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 JOHN ROBERTSON, Inspector.

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Montreal. Napanee.  
 Toronto. Brampton.  
 Hamilton. Elora.  
 Kingston. Lindsay.  
 Belleville. Almonte.  
 London. Kincardine.  
 Chatham. Orangeville.  
 Galt. Pembroke.  
 Ottawa. Mitchell.  
 Windsor. Waterloo, Ont  
 Ingersoll. Tilsonburg.  
 St. Thomas. St. John's, Que.  
 Stratford. St. Hyacinthe.  
 E.-lin. Sorel.  
 Owen Sound. Renfrew.  
 Walkerton. Fergus.  
 Prescott. Beuharnois.  
 Perth. Gananoque.  
 Levis. Winnipeg, Manitoba.

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 Canada, 32 Lombard Street. London Committee—Sir  
 William J. W. Baynes, Bart., Hugh Edmonston Mont-  
 gomerie, Esq., Thos. Milburn, Esq. HUGH MUIR,  
 Manager.

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

Agents in New York.—W. J. Ingram and James Goldie,  
 62 Wall Street.

Banks in New York.—The National Bank of the Re-  
 public.

THE

**BANK OF TORONTO,  
 CANADA.**

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

**DIRECTORS.**

WM. GOODERHAM, Esq., Toronto, President.  
 J. G. WORTS, Esq., Toronto, Vice-President.  
 WM. CAWTHRA, Esq., Toronto,  
 A. T. FULTON, Esq., Toronto,  
 GEO. GOODERHAM, Esq., Toronto,  
 JAMES APPELBE, Esq., Trafalgar.  
 HENRY CAWTHRA, Esq., Toronto.

**HEAD OFFICE, TORONTO.**

DUNCAN COULSON, Cashier.  
 HUGH LEACH, Assst. Cashier  
 J. T. M. BURNSIDE, Inspector.

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MONTREAL.....J. MURRAY SMITH, MANAGER.  
 PETERBORO.....J. H. ROPER, "  
 COBOURG.....JOS. HENDERSON, "  
 PORT HOPE.....W. R. WADSWORTH, "  
 BARRIE.....J. A. STRATHY, Intm Manager.  
 ST. CATHARINES.....E. D. BOSWELL, "  
 COLLINGWOOD.....G. W. HODGETTS, "

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

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

The Chartered Banks.

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

**DIRECTORS:**  
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Hon. L. C. OWEN, GEORGE R. BERR, Esq.  
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.  
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.  
WM. McLEAN, Cashier.

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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.

Collection 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, Uzbridge, 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.

**DIRECTORS.**  
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JOHN STUART, Esq., Vice-President.  
James Turner, Esq. Dennis Moore, Esq.  
Edward Gurney, Esq. John Proctor, Esq.  
George Roach, Esq.  
H. C. HAMMOND, Cashier.  
Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

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

**STANDARD BANK OF CANADA.**

CAPITAL SUBSCRIBED, \$626,550  
CAPITAL PAID-UP, 501,250  
HEAD OFFICE, TORONTO.

**DIRECTORS;**  
HON. T. N. GIBBS, M.P. - PRESIDENT.  
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A. T. TODD, W. F. ALLAN,  
W. H. GIBBS, M.P., DR MORTON,  
R. C. JAMIESON,  
J. L. BRODIE, CASHIER.

**AGENCIES.**  
Bradford, Harriston, Oshawa,  
Cannington, Markham, Picton,  
Colborne, Newcastle, Wingham.  
Montreal—Bank of Montreal.  
New York—Messrs. Bell & Smithers.  
London, Eng.—Imperial Bank.

**Union Bank of Lower Can.**

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

**DIRECTORS.**  
CHARLES E. LEVEY, Esq., President.  
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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.

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

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

HEAD OFFICE MONTREAL.

**DIRECTORS.**  
JOHN MOLSON, Esq., President.  
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T. JAMES CLAXTON, Esq. Hon. D. L. MACPHERSON.  
H. A. NELSON, Esq.  
F. WOLPERSTAN THOMAS, Cashier.  
M. HEATON, Inspector.

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

**AGENTS IN THE DOMINION.**  
Quebec and Ontario—Bank of Montreal and its Branches  
New Brunswick—Bank of New Brunswick, St. J. n.  
Nova Scotia—Halifax Banking Co and its Branches.  
Prince Edward Island—Merchants Bank of Halifax,  
Charlottetown & Summerside.  
Newfoundland—Commercial Bk of Newfoundland, St. Johns.

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

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

**UNION BANK OF HALIFAX**

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

**DIRECTORS:**  
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JOHN GIBSON, Esq., VICE-PRESIDENT.  
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W. P. WEST, Esq., W. J. STAIRS, Esq.,  
EDWARD SMITH, Esq.  
W. S. STIRLING, Esq., CASHIER.

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

**BANK OF NOVA SCOTIA.**

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

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

Head Office - - - Halifax.

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

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

**DIRECTORS.**  
Robert Gillespie, Esq., (London Director Bank of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)  
London Office—5 East India Avenue, Leadenhall Street, London.

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

The Chartered Banks

**Eastern Townships Bank**

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. Stevenson.  
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

**BOARD OF DIRECTORS.**  
JAS. G. ROSS, Esq., - - - President.  
WILLIAM WITHALL, Esq., Vice-President.  
Sir N. F. Belleau, Knight,  
Henry Fry, Esq. R. H. Smith, Esq.  
T. H. Dunn, Esq. William White, Esq.  
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:  
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers, Q.  
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**

**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN  
BRANCH at SUMMERSIDE.

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

**LA BANQUE DU PEUPLE.**

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

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

**MARITIME BANK,**

OF THE DOMINION OF CANADA.  
St. John, N. B.

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

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

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

**DIRECTORS.**  
Hon. W. MUIRHEAD, Senator.  
GEORGE MCKEAN, Esq.  
W. H. THORNE, Esq.  
C. H. FAIRWEATHER, Esq.  
J. W. NICHOLSON, Esq.  
ALFRED RAY, Cashier.  
AGENTS—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers, Chicago—Bank of Montreal Boston—Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

BRANCHES—Aurora, Guelph, London, Simcoe, St. Marys, Strathroy and Yorkville.
AGENTS.—London, Eng.—The National Bank of Scotland.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

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

WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

CAPITAL, - - - \$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 Can-
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.
Weymouth—C. Campbell, Jr.
Truro } F. H. Dickie.
} F. H. Arnaud.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

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

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. Tetre, 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: Lockeport and Wolfville, N. S.

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

METROPOLITAN BANK, MONTREAL.

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

DIRECTORS:

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

Financial.

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

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

HALIFAX BANKING COY. HALIFAX, N.S.

Established ..... 1825.

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

DIRECTORS.

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

AGENCIES.

Truro, N.S. .... C. H. BLANCHARD, Agent
Parraboro, 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 Hartz, Esq. James Peake, Esq.
J. R. Brecken, Cashier.

AGENTS.

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

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

AGENCIES.

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

FOREIGN AGENTS.

London—The Alliance Bank, (Limited).
New York—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co, 65 Wall Street.
Chicago—Union National Bank.
Sterling and American Exchange bought and sold.
Interest allowed on Deposits.
Collections made promptly and remitted for at lowest rates.

Financial.

**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.

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

ESTABLISHED IN 1859.

**CAPITAL STOCK PAID UP.....\$600,000**  
**RESERVE FUND.....\$165,000.**

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

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

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

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

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

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY**

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

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

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

**WILLIAM F. BULLEN,**  
Manager.  
Office—Cor. Richmond & Carling Sts.,  
London, Ontario.

**BUILDING & LOAN ASSOCIATION**

The Annual General Meeting of the Shareholders of this Association will be held on

**Tuesday, 6th day of February next,**  
at 2 o'clock p.m., at the Offices of the Association, 31 King Street East, for the purpose of electing Directors for the ensuing year and for all other general purposes relating to the management of the Association.

By order of the Board.

**ISAAC C. GILMOR,**  
Secretary and Treasurer.

**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

Financial

**THE CANADA  
LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved

**Real Estate Security.**

It offers amongst others the following advantages:—

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

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

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.E.

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'PY**

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 or 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.

**HENRY C. SCOTT**

**STOCK AND SHARE BROKER**  
(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

Francois Xavier Street,  
**MONTREAL.**

Financial.

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

President—**ADAM HOPE.**  
Vice-President—**W. E. SANFORD.**

Capital (authorized to date).....\$1,000,000  
Subscribed Capital.....930,000  
Paid-up Capital.....626,075  
Reserve Fund.....36,650  
Total Assets.....881,633  
Money advanced on the security of Real Estate on the most favorable terms.

**SAVINGS BANK.**

Money received on deposit and interest allowed and 6 per cent per annum.

**OFFICE—McINNES BLOCK,  
KING STREET, HAMILTON.**  
**H. D. CAMERON,** Treasurer.

**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.

**H. L. HIME & CO.,**

**Stock Brokers and Estate Agents,**

20 KING ST. EAST, TORONTO.

Buy and sell on commission, Stocks, Debentures, Mortgages, &c.  
N.B.—Loans negotiated on Mortgage. Orders from the country promptly attended to.

**MACDOUGALL & DAVIDSON,**

**BROKERS,**

North British and Mercantile Insurance Buildings,  
**MONTREAL.**

Members of the Stock Exchange.

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

**HOPE & TEMPLE,**

**STOCK BROKERS,**

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

**Jas. S. Macdonald & Co.,**

**BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,  
**Halifax, N. S.**

Transact a General Banking Business Exchange chased.

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

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

Collections made on all accessible points

**Campbell & Cassels,**

**CAMPBELL,** 56 & 58 King Street East, [W. G. CASSELLS  
TORONTO,

**BANKERS AND BROKERS,**

Sterling Exchange, American Currency, Bonds and Stocks Gold, Silver and Canadian Stocks and Securities

Bought and Sold.

**ORDERS EXECUTED PROMPTLY ON BEST TERMS.**

**TAYLOR'S BANK,**

LONDON, ONT.

Established 1863.

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

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

Financial.

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

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

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

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

**Alexander & Stark,**  
STOCK & SHARE BROKERS.  
Buy and sell Stocks, Debentures, &c. Loans negotiated, existing mortgages purchase.

Orders from the Country promptly attended to.

The Leading Wholesale Trade of Hamilton.

**JOHN I. MACKENZIE & CO.,**  
HUGHSON ST., HAMILTON.  
SPRING, 1877.

Our Mr. DUNCAN has returned from the markets, and our  
*Travellers are out with Samples*  
OF  
BRITISH, AMERICAN AND CANADIAN  
**DRY-GOODS**  
January 30, 1877.

**PARTNERSHIP NOTICE.**  
Notice is hereby given that ROBERT KNIGHT HOPE has been admitted a partner of the firm of ADAM HOPE & CO., on and from the first day of January, 1877 and that the business will be continued as formerly under the same name and style.  
ADAM HOPE.  
CHAS. JAMES HOPE.  
ROBERT KNIGHT HOPE.  
Hamilton, Jan. 20, 1877.

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

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

The Leading Wholesale Trade of Montreal.

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

**FINLAYSON, BOUSFIELD & CO.,**  
JOHNSTONE.  
MANUFACTURERS OF  
Linen Machine Threads,  
Gilling Twines,  
Shoe Threads.

A full assortment in stock. Orders received from the Wholesale Importers only.  
**GEORGE W. MOSS,**  
AGENT,  
136 McGill Street, Montreal.

**C. A. RICKARD'S**  
BELL BUSK MILLS via LEEDS.  
Machine Silks,  
Hardash, &c.  
A full assortment in stock.

Orders received from the Wholesale Importers only.  
**GEO. W. MOSS,**  
AGENT,  
136 McGill St., Montreal.

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



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

**GEO. W. MOSS,**  
Agent,  
136 MCGILL ST., MONTREAL.

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

The Leading Wholesale Trade of Montreal.

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

**THOMAS H. COX**  
IMPORTER AND DEALER IN  
**Teas, Wines and General Groceries,**  
WHOLESALE.  
478 St. Paul & 399 Commissioners Streets,  
MONTREAL.

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

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

**JACQUAND, Pere et fils**  
CELEBRATED  
**FRENCH**  
**SHOE**  
**BLACKING.**

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

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

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

The Leading Wholesale Trade of Montreal.

**J. G. MACKENZIE & CO.,**  
Importers

AND  
Wholesale Dealers in  
BRITISH & FOREIGN DRY GOODS,  
381 & 383 ST. PAUL STREET, MONTREAL.

1877. SPRING. 1877.

**D. McINNES & CO.,**

22 St. Helen St., Montreal.

CANADIAN MANUFACTURERS AND IMPORTERS

OF  
FOREIGN, ENGLISH AND SCOTCH  
WOOLLENS,

Coatings, Tailors Trimmings, &c.

The addition of Imported Woollens, to our business is arranged for the ensuing spring. We shall devote our exclusive attention to these special Departments. Thus being in a position to meet the requirements of the trade thoroughly and satisfactorily. Our assortment for Spring is complete and for value, extent and variety, is unequalled.

D. McINNES & CO.

**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.

**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

have their assortment of  
**BRITISH; FOREIGN & AMERICAN GOODS**  
Complete in every Department.

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**

TRADE MARK

**SPOOL COTTON,**  
HAS THE HIGHEST TESTIMONIALS IN  
THE MARKET.

The following Sewing Machine Companies recommend their customers and the public to use this **COTTON THREAD ONLY** with their Machines.

WHEELER & WILSON MANF'G CO'Y.

SINGER MANF'G CO'Y.

HOWE MACHINE CO'Y.

RAYMOND SEWING MACHINE CO'Y.

C. W. WILLIAMS SEWING MACHINE CO.

A full assortment to be had at all first-class DRY GOODS STORES, and SEWING MACHINE DEPOTS.

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

**JOHN McARTHUR & SON,**  
**OIL, LEAD, PAINT, COLOR,**  
And Varnish Merchants.

Importers of

**ENGLISH & BELGIAN WINDOW GLASS,**

(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)

**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c**

310, 312, 314, 316, St. Paul Street & 253, 255, 257 Commissioners 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

**JAMES JACK & CO.,**

Importers of

**TEAS, SUGARS, SPICES,**

Mediterranean Produce, English Groceries, &c.,

AND COMMISSION MERCHANTS,

100 St. Peter Street, Montreal.

**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 attention.

Our new Warehouses, **T. JAMES CLAXTON & CO.,**  
ST. JOSEPH ST. MONTREAL.

**Mercantile Summary.**

MR. ADAM BROWN of Hamilton has been chosen President of the Dominion Board of Trade for 1877.

LITHOGRAPHIC stone equal in quality to Germany has been found by Pigeon Lake near Peterboro.

FLEURY'S Agricultural works in Aurora, burned last fall, have been rebuilt, fireproof, and are working.

THE Sarnia Board of Trade at a special meeting re-elected the officers to serve during the current year.

A DEPUTATION of Coal-oil Refiners are in Ottawa pressing the Government to remove certain restrictions on the export of oil, which, they contend, hamper the trade.

MR. COSBY, late manager in Port Hope of the Toronto Bank, was presented by the customers of the Bank, on his departure, with a gold watch and chain.

MESSRS. Carbray & Routh, lumber shippers, Quebec, state that in 1874 eighty-six vessels lumber laden, left Canadian ports for South America, the West Indies, Australia, Africa, and the continent of Europe, while in 1875 there were but fifty-two, and in 1876 only forty-two.

THE Dominion Telegraph Company have declared a dividend for the half year ending 31st December last, at the rate of six per cent. per annum.

THE Dominion Plumbago Company has sent a hundred barrels of that valuable mineral to the States within a fortnight.



The Leading Wholesale Trade of Toronto.

Wholesale Only.

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

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

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

The Toronto Tweed Co.

No. 14 Front Street East,

**HIRD, FYFE,**  
**ROSS & CO.**

Canadian Woollens.

FROM pressure upon our space, we have to hold over a portion of our Fire Record.

FOUR millions and three-quarters of pounds cheese and sixty-two thousand pounds of butter was shipped over the Grand Trunk Railway from Belleville during 1876.

At a recent meeting of the Edwardsburgh Starch Company the following gentlemen were elected directors:—Walter Shanly, Esq., President; W. T. Benson, Vice President; Messrs. A. W. Ogilvie, Warden King, John Fairbairn, G. A. Drummond and H. J. Tiffin. We are glad to learn that the report presented showed the company to be in a prosperous position.

MR. MICHAEL FOY, doing business as a dry goods merchant on Mountain Hill, Quebec, has made an assignment, with liabilities of about \$5,000.

MESSRS. Valois & Leduc of St. Scholastique, Que., have been compelled to assign owing to their complications with the firm of N. Valois & Co., Montreal.

\$2,000 worth of accounts sold by an official assignee for \$25! This seems hard lines for the creditors of an estate, but it is what Mr. W. Knowles', of Elora, creditors have to stand.

A WRIT of attachment has been issued against A. H. Baldwin, an extensive lumberer on the Chaudiere. The liabilities are stated to be about \$300,000.

PROCEEDINGS in insolvency have been taken against Wm. Scroggie, grocer, of Hochelaga, near Montreal. Mr. Scroggie was for some years a storekeeper in Rawdon, and began business in the old military prison at Hochelaga some three years ago. His liabilities are light.

TERREAU BROS., founders of Quebec City, who failed and compromised some months ago, find they have undertaken more than they could carry out and the Assignee is again on their premises.

The Leading Wholesale Trade in Toronto.

H. A. NELSON &amp; SONS,

IMPORTERS OF

Fancy Goods, Toys, &amp;c.,

MANUFACTURERS OF

BROOMS, BRUSHES &amp; WOODEN WARE

of every description.

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

McMURRAY &amp; FULLER,

Wholesale dealers in

WOODENWARE,

TUBS, WASHBOARDS, BRUSHES  
PAILS, CLOTHES PINS, CORDAGE,  
BROOMS, MATCHES, TWINES,

31 FRONT STREET EAST.

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

AN assignment has been made by Mr. M. G. Blain, grain buyer of Lapigeonniere, Que., who has been upwards of 15 years in business and for some years kept store in the firm of Blain & Malbecuf.

A WRIT of attachment was recently issued against the contractors of the Levis & Kennebec railroad, Messrs. Laroche & Scott, who have been showing signs of distress for some time past. Their first contract is about finished, it is said they have a second, but they have no means and the Government have made no grant to carry it on. Their liabilities are estimated at about \$75,000.

T. R. & C. A. COUSINS, of St. John, Que., who failed last July and compromised at 80 cts., have again got involved by endorsements for James McPherson, recently failed, and have obtained a further settlement of 65 cts., payable in three, five and seven months. Liabilities \$25,000.

NEW BRUNSWICK delegates are lobbying at Ottawa to get their provincial grant, which expires this year, continued. Nova Scotia is agitating for a continuation of her subsidy also.

SAMUEL OLLENDORFF, wholesale jeweller, Montreal, failed last week. The liabilities are estimated at about \$80,000, due principally in Europe. The indebtedness in Canada is mostly to the banks, and one or two houses which have discounted his paper, and are believed to be fully secured. From all accounts the estate will be a bad one, and the dividend within the units.

WE are glad to learn that the estate of Mr. W. H. Olive, of St. John, N. B., makes a better showing than was stated. The liabilities are \$19,100, direct, and \$6,500 indirect. The assets consist of personal property and book debts to \$11,500, it is not stated what amount is

The Leading Wholesale Trade of Toronto.

Thomas Walls &amp; Sons,

Are now showing a very Large assortment of

OVERCOATINGS, SUITINGS.

**SCOTCH, ENGLISH AND CANADIAN**  
**TWEEDS,**

To which they Invite the attention of the Trade.

THOMAS WALLS &amp; SONS

Macnab, Marsh &amp; Coen,

WHOLESALE

HARDWARE MERCHANTS,

5 Front Street East,

TORONTO.

bad. A meeting was held on 26th ult., and a compromise offered. Outside speculation, in addition to losses by endorsing, have brought about the failure. Mr. Olive retains the Intercolonial Ticket Agency, and continues his Forwarding Agency.

THE failure lists do not appear to grow smaller, although it seems impossible not to believe that the number of traders for whom there is not room must be lessening. This week we hear of the following failures, which with two or three exceptions are small:—N. A. Morley, Aurora, shoes; Henry Liersch, grocer, Baden, the second time in seven years; J. W. Pressey, fancy goods, Barrie; S. S. McMullen, marble, Belleville; John Roper, drugs, Caledonia; McDonald & Oliver, general store, Drayton; Louis Nos, fruits, Ingersoll; Wm. Clegg, tailor, Mitchell; (a demand to assign has been made in the case of Meagher Brothers, Napanee); Leon David, grocer, and T. T. Sheppard, drugs, Ottawa; H. A. Brouse, Prescott, Broker; and C. H. Stentiford, of the same place, stationer; Alfred March, general store, Ravenswood; F. Andrews, general store, St. Williams; Mrs. Jane Meux, millinery, Toronto; Henderson, Bostwick & Co., Toronto, wholesale millinery, assigned; J. W. Bowman, grocer, Uxbridge; Mrs. Nesbit, general store, Winchester Springs; and in Montreal, William Almour, baker; Thomas Doyle, shoes; Richardson Brothers, jewellers; Andrew Wilson, drain pipes; and last, but not least, Heyneman & Harris, tobacconists.

THE firm of Caya & Allard, shoe manufacturers, Montreal, made an assignment some days ago. Mr. Caya has been in business about ten years and has now become bankrupt for the third time. In 1868, owing, it is said, to some land speculation, he failed and compromised at

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.

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

Blacking	Glue
Snow Blacking	Ivory Black
Leather Preserver	Animal Charcoal
Harness Oil	Super Phosphate
Neat's Foot Oil	Bone Dust

15c; in 1875 he failed with liabilities of \$9,000, which he settled at 70c. He had been not many months associated in the present firm, and now for the third time compromises, the rate being 33 per cent., making the average of Mr. Caya's three compromises thirty-nine per cent. We would suggest that he had better take a situation, or at least pay cash for any further purchases.

WITHIN the past few days a number of well-known business men of Montreal have passed away. Mr. Hugh Mathewson, formerly of the Wholesale Grocery firm of J. A. & H. Mathewson; Mr. David MacKay, Surveyor of Customs; Mr. Justice Mondelet, widely known in connection with the Institut Canadien case; Mr. Nelson Davis, Warehouseman and Forwarder, and latest of all Mr. H. H. Whitney, Secretary of the Board of Harbor Commissioners. All were men advanced in years, and had in their lifetime filled a considerable space in the commercial circles of that city.

**OIL MATTERS IN PETROLIA.**

(From our own Correspondent.)

PETROLIA, Jan. 29.

The Clement & Beresford well, lately reported as a 20 brl. well, has settled down into a good fair well of about 15 brls., and is one of five, all good wells, struck on lot 9, 13 con. Enniskillen. It is now an admitted fact that unless new territory or new wells are got the export trade in oil must stop, for six weeks hence (at the rate that crude has been used lately) will exhaust the old stock of tanked oil, and the oil produced will not be much more than is required for home use. Business very good and development still large with poor results. Shipments for the week ending 25th Jan.: Crude 9,875 brls.; Distillate 3,381 brls.; Refined 670. Prices in Petrolia and London: Crude \$2.62½ to 3.00 per brl.; Refined 35c per gall.; New York refined 26½c per gall.; London, England, 1/5½ per gall.; Antwerp, per kilo, 51½c.

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.

**COFFEE !!!**

Mats Finest Old Government Java—rich full liquor.  
Bags Fine do. do.  
Bales Mocha—strong pungent liquor.  
Bags Jamaica—"Choice Old."  
Bags Porto Rico—sound and useful.  
Bags Finest East India—delicious rich full flavoured liquor.

Samples mailed on application, and we solicit a trial.

**JAS. SHIELDS & CO**

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

Correspondence invited

**STOCKS IN MONTREAL.**

4 o'clock, Jan. 31, 1876.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.
Montreal.....	178½	180½	958	178½	178½
Ontario.....	101½	101½	140	101½	101½
Consolidated .....	91½	92½	240	92½	93½
Peoples .....	93	93½	155	93	94
Molson's .....	111½	112½	60	111½	113
Toronto .....	174	175½	52	173½	175
Jacques Cartier .....	33½	34½	64	34	34½
Merchants .....	88½	89	359	88½	89
Commerce .....	119½	120½	487	119½	119½
Metropolitan .....	.....	49½	80	.....	.....
Maritime.....	.....	.....	.....	.....	.....
Exchange .....	.....	96	50	94	95½
Hamilton .....	.....	.....	.....	.....	.....
Union .....	.....	.....	.....	80	.....
Montreal Tel. ....	119½	121½	846	119½	119½
Dominion Telegraph	.....	.....	.....	.....	.....
Gas .....	.....	157	1057	157	.....
City Pass .....	.....	.....	.....	.....	.....
R. C. Insurance.....	.....	93½	125	93½	93½
Sterling Exchange ...	108½	109	.....	108½	109
Gold .....	105½	106½	.....	105½	105½

The Leading Wholesale Trade of Toronto.

**G. B. SMITH**  
& **HENDERSON,**  
WHOLESALE DRY GOODS,  
TORONTO,  
**BUY FOR CASH.**

Are now daily opening MR. HENDERSON'S  
European purchases,

AND THE

**ASTONISHING VALUE IN**  
**MANY LINES**

Shows the effect of ready money on Manufacturers prices during these times of depression when so many Wholesale Houses are hard up.

**R. A. HOSKINS & CO.**  
**AUCTIONEERS**

AND

**GENERAL COMMISSION MERCHANTS**

41 Front Street West,

TORONTO

Liberal advances made upon consignments.

**CRAMP, TORRANCES & CO.,**

**TEA IMPORTERS,**

AND

**GENERAL MERCHANTS,**

No. 65 Front Street East,

TORONTO.

**ROSAMOND WOOLEN Co.,**

**ALMONTE, ONT.**

**FIRST PRIZE.**

The Gold Medal awarded by the  
British Commissioners at the  
Centennial Exhibition,  
Philadelphia, for the  
best Tweeds.

The only Gold Medal given at the  
Centennial for Woollens.

## Wyld & Darling Bros. 1877.

### SPRING IMPORTATIONS

Are being daily received and passed into stock.

MR. WYLD'S early visit to the European Markets enabled him to contract for the bulk of our Spring stock at the low rates prevailing last season, and we begin

#### THIS SEASON'S BUSINESS

under the most favorable auspices. We offer excellent value in FRESH NEW ATTRACTIVE GOODS in the Special lines we deal in viz.:-

Canadian & Imported Woollens.  
Clothiers Trimmings.  
Gentlemen's Furnishings.

*Wyld & Darling Bros.,*  
TORONTO.

## THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY FEB. 2, 1877

### THE PROTECTION RESOLUTIONS OF THE BOARD OF TRADE.

We indicated last week the difficulties that beset the questions of Free Trade and Protection, considered from a practical point of view. It is not difficult to frame abstract theories either on the one side or the other. But to legislate is a different matter, and so the Board of Trade would have found had they been sitting as a committee to frame an Act of Parliament.

The Finance Minister must have his revenue. We cannot discriminate against Great Britain unless we are prepared for separation. We cannot escape the necessity of taking into consideration our trade relations with the United States. And our own trade and manufacturing interests are so diverse in different parts of the country that the difficulty of framing an enactment that will be equally for the benefit of all is almost insurmountable.

It is, however, unquestionable that in recent discussions on the question certain positions have been established which favour the protection theory. In the United States we have the example of a country which has been governed under a policy of protection for many years back. The conditions of the country, so far as trade and production are concerned, are almost precisely analogous to our own. Much of it is under the same climate; it has great diversity of interests, and a greater necessity for revenue than we have. Protection has been instituted for the

avowed purpose of developing great manufacturing industries; and the question presses upon us,—to what extent it has succeeded, and whether success, if any, has been purchased at the expense of the body of the people. That great industries have been built up is unquestionable. That a vast manufacturing population is there sustained is a plain matter of fact. These industries, too, are of the same kind which have long flourished in Europe. The United States manufacture cottons, woollens, silks, carpets, cutlery, silverware, ironmongery, and a variety of other things of the same description as have long been imported, and these manufacturing industries have been almost wholly built up under a policy of protection. Such, to begin with, are the facts before us.

Now, according to all free trade reasoning, two consequences should have followed:—First, the home-made articles should have been inferior in quality; second, they should be dearer in price. Both would be injurious to the mass of the people, and would have shown that protection is only good for the few at the expense of the many.

But neither of these conclusions is borne out by the facts. American goods are now made of a quality fully equal, if not superior, to the English. Such print goods as Manchester used to have a virtual monopoly of have been produced in New England of a better quality and at prices which made it an object to our dry goods merchants to buy them. In silver-plated ware Meriden, Connecticut, rivals Sheffield and Birmingham. No one could visit the Centennial without being struck by the beauty and finish of American hardware and cutlery goods. The same may be said of ornamental iron work, gas fittings, glasswares, and many other products of American factories. It is notorious that American made stoves and grates are superior to Canadian. It is also a fact that many lines of American goods are making their way into England simply by virtue of their superior quality. The fact is the "shoddy" system is eating out the heart of almost every brand of manufacture in England. Everything is adulterated. The old, solid substantial quality that could be implicitly relied on in everything English is rapidly becoming a thing of the past. But a precisely opposite movement has been steadily going on in the States for a long time back. Quality has been persistently aimed at. Superior design has been attained by the employment of skilful French and German artists, and the establishment of governmental schools of art culture; and the result is that American goods are often sought

after in preference to the English. They are better, and worth more money. These are certainly unlooked for results. But they are patent to observation.

And as to price, since the pressure of internal revenue duties was taken off, there has been a steady bearing down, until for some time past American goods of very many descriptions have been produced as cheaply as English of corresponding quality. It is well known that Canada has been buying more and more American goods every year. And she bought them because they were better and cheaper than English. This was the sole reason. In cotton goods England has been compelled to recognize the honest weight and value of the American calico, and finally forced to improve her goods and lower their price to compete. The inclinations and associations of Canada would all lead her to give England the preference. Her connections with English houses have been long established, and the English terms of credit are more favorable. But in spite of this the current set in strongly towards buying American articles to the neglect of British.

It may be contended that things are in an abnormal condition in the States owing to the extreme depression of trade. This may be so; but then, trade is just as depressed, and prices have fallen just as much, proportionately, in England. So that the argument amounts to nothing as an element in the question of a free trade or protective policy.

One or two other things cannot but strike us. The United States are passing through a period of contraction and depression after many years of inflated currency, and enormously expanded business consequent thereon. Yet it is a fact that the failures in the States for the last two years have been far fewer than those in Canada, we having had a sound currency during the whole period, with no war expenditure to cause a subsequent reaction, and far lighter customs duties. The manner in which the country has passed through the severe ordeal of contraction demonstrates a much sounder condition of internal business than most persons would be willing to give the States credit for.

On the whole, while we can scarcely adopt the conclusion reached by the Board of Trade to its full extent, we are disposed to think that experiments might fairly be tried in the direction of protection on certain classes of goods of the same character as those which have been so successfully produced in the States. If we could be certain that the same results would follow here as have ensued there it would undoubt-

edly be for the interest of Canada to frame her tariff with that express object in view. Manufactures, if they take root, will add much to the resources of the country. They will increase our population, strength and wealth. A large home market will be provided for many articles of farm produce, and if this can be done without permanently increasing the cost of living to the majority of the people a small temporary sacrifice is worth making. There can be no doubt that our limited market will be a drawback. If we could sell our manufactured goods in the States, that of itself would be an immense gain, even as we are at present, but we confess our inability at present to see any way of accomplishing this object, unless by express permission of the Mother Country, which we are very unlikely to obtain.

#### COMMON CARRIERS.

The importance of any department of law is in direct proportion to the importance of the interests affected by its rules. Hence, the relative consequence of different legal questions varies with the progress of civilization. There was a time when land was the only property thought worthy of the fostering care of a complex jurisprudence. That time has long since passed. The development of a world's commerce, the growth of manufacturing interests, and the ever-widening scope of industry and enterprise, have raised up one species after another of property demanding the attention of the lawgiver and the judge, till movable property has come to engage more judicial attention than immovable. And in regard to no subject has there been a more extensive development, or a more marked progress, than in reference to that of transportation by land and water.

Industry has not only increased traffic, but traffic has, in turn, increased industry, until the duties and indispensable value of that class of the community engaged in carrying, have grown far beyond what seemed possible to those whose duty it was to determine their rights and obligations at the time when this branch of the law first obtained form. It was when the stage coach and ferry boat were the common carriers of the English people, and when highwaymen and storms were the principal dangers they had to encounter, that the principles governing their duties, immunities and liabilities, were first established.

The responsibility originally cast upon Carriers was greater than the most unreasonable of their customers could ask. The law, not content with requiring from them the diligence and care it exacted from

all other Bailees, held them, in addition, to be insurers of all goods committed to them for carriage. They were held responsible to the full extent of all loss or damage, however caused, that the goods sustained while in their possession. The only exceptions allowed were in the case of loss by Act of God or of the King's enemies, and even here the same liability attached, if by the exercise of due care and diligence the Carrier might have avoided the loss. In all other cases this liability could not be escaped from, however great the diligence exercised or however purely accidental the damage; unless, indeed, it could be clearly shown that the loss was occasioned by the consignor's own misconduct or gross negligence. This state of things could not be expected long to continue. We accordingly find Carriers casting about for a means of avoiding, or at least modifying so extreme a liability; and we propose, in this article, to treat of some of the modes by which this has been attempted to be effected.

The first plan resorted to with this object was that of entering into special contracts, specifying the terms and conditions under which the Carrier would undertake the transport of goods or merchandise coming within his particular line. The right to do this was, for a long time, stoutly denied, on the ground that it was contrary to public policy that carriers should be allowed thus to limit the responsibility with which the common law had fixed them. However, after some conflict in judicial decisions, it was at length firmly settled that the parties might, by contract, fix the circumstances under which alone one would be liable to the other; and that such contracts, when entered into, controlled the rules of law which would otherwise have been applicable; that, indeed, the terms thus agreed upon constituted the only test of the rights and liabilities, respectively, of the parties contracting. A rule of law which carrying corporations of our day have not been slow to enlist in their service.

Next it was attempted by carriers to limit their liability by notice merely. The right to do this was conceded by the courts only after much discussion, and with even more reluctance than they had displayed in allowing the same thing to be effected by special contract. Before any such notice became effectual it was needed that it should have been brought to the knowledge of the parties whom it was sought to bind by its terms. When this was done, it was allowed to have somewhat the same effect as a contract entered into between the consignor and the carrier; as it was thought reasonable to hold that when the former became aware of the terms on which

the latter proposed to carry, and yet sent his goods without protest, the parties intended that such terms should govern their respective rights in the premises.

Among the first of such notices that carriers were permitted to avail themselves of was one that they would not be liable for goods beyond a certain sum, unless notified of their value, and paid an additional charge corresponding to such value. Certainly, it would seem that this was no more than reasonable, for the carriers occupied the double position—of bailees on the one hand, and insurers on the other—and were surely as well entitled to some remuneration for the risk they ran in the latter capacity, as for the labour bestowed in the former. It would be an injustice to their customers as well as themselves to hold that carriers would not be entitled to charge any more for carrying a parcel worth five hundred dollars than one worth five, since they would be obliged to make their general charges so high as, in the aggregate, to protect themselves from the liability they were incurring; by which course, it is evident, the consignors of ordinary goods would be paying—or at least helping to pay a premium for the insurance of those of special value.

It being once established that carriers might limit their liability by notice, the practice of giving such notices soon became very general; and it cannot be denied that companies often sought like protection under circumstances where the justice of allowing it was by no means so clear as in the case of the first notice above referred to. Indeed, the doctrine allowing parties to vary their liability by their own act, though perhaps necessary, was not safe. It may be argued that notice was not binding unless brought to the knowledge of the other party, and should then be treated in the same light as a special contract entered into by the parties; and that it was consequently no hardship to hold consignors bound by it. The answer to this is that, practically, consignors have no option but to employ the carriers, and hence the law should not allow the latter to dictate their own terms after holding themselves out as public servants.

It has always been a difficult question to determine the extent to which, and the circumstances under which a notice would be available as a protection. Some notices were held to be so unreasonable that courts of law would not allow them to be set up as a defence. What should be deemed a reasonable notice has occasioned much perplexity and doubt, and the decisions are, unfortunately, not always consistent with any fixed principle, or with each other,

which is, perhaps, not to be wondered at in view of the infinite number of forms that such notices have assumed, and the infinite variety of circumstances under which they have been given. This much may, however, be regarded as certain, that a carrier cannot relieve himself, by notice merely, from the effect of gross negligence on the part of his agents or servants, although a special contract for that purpose will perhaps be sufficient to protect him even in such a case.

In England, the law as thus settled, if settled it could be called, was felt to be in a most unsatisfactory condition, and the legislature intervened, first in 1830 and again in 1854, with remedies for the existing evils. It is true the provisions of these acts have not met universal approval, and have sometimes been severely criticised by able judges, and, perhaps, there is still something to be desired before this branch of the law is placed on a proper footing, even in the Mother country. But certain it is that an improvement in the law, as it existed before that time, has been effected by these statutes. In this country there have been, so far as we are aware, no enactments on the subject, so that we have only the law as it stood in England before the alterations above referred to were made.

In one case it has been decided by the Supreme Court of Nova Scotia that the Grand Trunk Railway Company were protected from liability by a condition in their bill of lading, to the effect that certain classes of goods would be carried by the company only at the risk of the owners. We believe the soundness of this decision has not been questioned in Nova Scotia or any of the sister Provinces. We think this judgment itself should be sufficient to satisfy the community that the subject requires some ventilation; and we see no reason why we should not, in Canada, avail ourselves of the experience of England in this respect, on which we could perhaps improve, since we have the benefit of the operation of the amending acts for a number of years, aided by the decisions of the judges who have, from time to time, been called upon to interpret and apply them. In a number of the States of the neighbouring Republic also, the legislatures have interfered for the protection of shippers, and there is at present a movement on foot for a general law on this subject, applicable to the whole Union. Shall we rest content while others are agitating or securing reform, or will our legislators keep abreast of the age and shew themselves capable of grappling with live issues such as this, when they arise?

One thing, we believe, is not generally known, and that is that where a company

hold themselves out to the public as carriers of goods in general, or of some particular line of goods, they are bound, if the goods and a proper remuneration be regularly tendered to them, to accept such goods and carry them unconditionally, in which case they would be liable as insurers in the same manner, and to the same extent, as at common law. In case they refused to accept, they would be liable to an action for damages for such refusal. By adopting the course of insisting on such tender, those who are now so much at the mercy of these carriers could have revenge. We would be sorry however to have such means resorted to, for we think that this law is unreasonable as well as that which allows the carriers to protect themselves to an almost unlimited degree.

What is required is that the legislature should interfere and place the whole subject on a fairer footing. Some reform in this direction was promised during the last session of the Dominion Parliament, but nothing came of it, and since then we have heard no more of any intention to legislate on the subject. When it is plain to everyone who has given the subject any consideration, that the conditions in the majority of bills of lading are framed with the apparent object of protecting the companies from liability for loss, however caused, we think it certainly is due to the country and the important interests involved, that some attention should be given by the Government to so vital a matter.

The most cursory glance at the bills of lading, ordinarily in use by our carrying companies will show the very unreasonable extent to which these carriers have arrogated the right to protect themselves from liability under almost every conceivable state of facts. It is no answer to say that these inequitable conditions are necessary to enable the companies to shield themselves from fraudulent claims which they have no other means of avoiding, and that there is no intention to avail themselves of their protection, as against just claims. Such an argument should not for a moment be entertained. The result would be to constitute these companies the judges of the circumstances under which they ought to be held liable for losses to goods in their possession; and we do not think that corporations can, any more than private persons, be safely trusted with such high functions as would be the result of thus constituting them the arbiters of their own rights. At present there is practically, as a modern writer terms it, a sort of "despotic monopoly under which the carrier dictates and the employer acquiesces in the special terms, on which alone the former will consent to act for the latter."

#### EXTRAORDINARY LENDING POWERS.

Among the private bills brought before the Local Legislature during the present session is one desiring the incorporation of the Home Savings and Loan Company, Limited. The powers sought to be conferred upon this new organization are so extraordinary that we cannot forbear calling attention to them. It is intended that its capital shall be one million dollars, with power to increase to two millions; and that it may commence operations when half a million has been subscribed and ten per cent. paid in. The bill provides by section seven that the company may lend money (1) upon the security upon real estate in this province, (2) upon the securities of the Dominion or of any Province thereof, (3) upon the *stocks, shares, bonds or debentures of any municipal or other corporation or incorporated institution, or of any chartered bank doing business in this Province*. The company may also (4) purchase Dominion or Provincial securities, or municipal debentures, or (5) mortgages upon real estate or (6) *any other securities*, power being of course given to sell or transfer any security upon which an advance has been made.

This is a tolerably comprehensive section, and it would not be easy to conceive of any instrument which, under it, might not be negotiated by the company. But we fail to see the justice of granting such unusual powers to this company when the powers of other similar companies have been so carefully restricted. Some of the loan companies are limited for security to real estate, municipal and government debentures; and we know of none which have had granted to them,—of none indeed which have had the ambition to ask for,—the legalising of such an all-embracing list of transactions. Stock of any corporate institution, debentures of any municipality, bonds of any company, shares in any chartered bank, are sought to be beheld as security, while the purchases of the company are unrestricted, as witness the phrase, "any other securities," which we have already italicised. We entertain strong views upon the impolicy of loaning money upon the security of bank stocks, and we have urged them quite recently in these columns. We do not, therefore, require to say more than that we regard it as a dangerous power to confer unreservedly upon any company. For the rest, the liberty so fully given to wander at its own sweet will over the field of investment would not unlikely degenerate into license whenever a time of inflation came. We care not who are the parties conducting the company; the

temptation to "wild cat" operations would undoubtedly be presented, and at such a time it would be almost impossible to withstand it.

In clause 8, with respect to payment of loans, the bill provides that the company "may stipulate with its borrowers for the payment of fines in default of punctual payments," &c. A very good provision this for the company, but very indefinite as to the ratio of fines exigible from the borrower. The Building Society Act legalises "reasonable fines," but this clause possesses no qualifying adjectives whatever.

Section nine broadly empowers the Company to act as an agency association, and permits it to "guarantee either the repayment of the principle or interest, or both, of any moneys entrusted to the Company for investment." This would be a grateful provision, doubtless, for foreign lenders, but its working, we are convinced, would be most prejudicial.

By Section ten it is intended that money may be received by the company on deposit and debentures issued to an amount not exceeding its subscribed capital, and this too with perhaps but ten per cent. of such capital paid up. In other words, it may have in deposits ten times the amount of its paid up capital! This is really a startling demand, especially when we remember that one of the oldest of such companies in Canada is permitted to receive in deposits no more than one and one-third time its paid up capital.

We have gone far enough into this proposed bill to show, we think, that it contains strongly objectionable features; and the fact that these unusual powers were sought to be obtained by means of a private act instead of proceeding under the salutary provisions of the general Statute, seems to indicate a purpose beyond what is set forth in the preamble. The pretensions of this new company seems to us unreasonably great, and our legislators do need to be on their guard, not only with respect to this but other applications of the same kind. The fact is that many of the powers sought relate not to the business of a loan company but to banking. It is, we are convinced, beyond the power of the Ontario Legislature to confer them. Banking is reserved for the Dominion Legislature. And there is a clear line of demarcation between the one line of operation and the other. Lending on real estate is one kind of business, having its own rules, methods and principles. Lending on negotiable instruments is another kind of business altogether. The one belongs to mortgage companies, the other to banks. To banks also belongs properly the receiving

money on deposit. The two things ought to be kept apart. They cannot be mixed without danger. To the Dominion Legislature the one is clearly reserved. There would be no harm in the Ontario Legislature having power over the other. But these mixed powers are highly inexpedient. Banks are very properly prohibited from loaning on real estate. And loan companies ought to be prohibited from lending on negotiable securities.

#### DIVIDENDS OF INSURANCE COMPANIES.

One of the most reliable Insurance journals of the States has the following remarks on the dividends which it is supposed American Companies are likely to pay:

"It is safe to say that many of the fire insurance companies have found the year which has just closed a prosperous one, and they have made a sum of money which will enable them to pay a satisfactory dividend to stockholders and add something to their surplus. And it is equally safe to say that many other companies have not made any money, but it is to be feared they will nevertheless declare and pay a dividend satisfactory or otherwise, to stockholders.

While we heartily congratulate the successful companies upon their well-merited prosperity (for prosperity in fire insurance is rarely secured unless it be merited), we must repeat the caution as to dividends which *The Spectator* suggested in December.

It is of course gratifying to managers of companies to have made money for stockholders during a year when success has attended very few enterprises, when loss instead of gain has resulted in most channels of commerce, and they must feel a justifiable pride in being able to pay stockholders as large a dividend as the laws of the State permit.

Stockholders, too, who have received diminished incomes from many of their investments, are by no means inexcusable for asking for a division of all the profits made with the capital they have invested in so hazardous a property as fire insurance stock.

But there is the other side of the matter, of which we need only remind all experienced officers and some stockholders, a correct view of which will cause officers to hesitate before they declare, and stockholders to consider before they demand, the division of all the profits of the past year. *It is at once the duty and the interest of a fire insurance company to make itself stronger and more secure against ruinous disaster every year.* This is a duty which every company owes alike to its customers and its stockholders; and in doing this, it promotes equally the interests of stockholders and officers. The people who pay premiums for insurance have a right to demand that companies shall do this. For it follows that if a company has made money this year on the premiums paid to it by its customers, it ought to give those customers some security next year which is in consideration of the profits made this year, it being assumed that the rate of premium paid next year will be full compensation for security similar to that given by the company this year. In other words, companies ought to share some of the benefits of their prosperity with their customers, for they never give or pretend to give, or can give, *absolute* security for the fulfilment of their promises. And companies can do this in no other way so advantageously to all concerned,

as by adding yearly to their strength. Officers and stockholders are benefited by this course—the former in having the permanency of their positions secured to them, and the latter in having the chances of losing their investment diminished.

But the other cases of companies, those which have by bad management or unavoidable misfortune lost money or barely made ends meet, should resolutely determine to make no dividends, for paying dividends with the funds borrowed from the earnings of former years or from any other source must, as *The Spectator* has on former occasions pointed out, result in ruin sooner or later, and at this time will result in exposure immediately."

Every person conversant with business will at once admit the justice of these remarks. And the only exception that can be taken to them is in the case of companies whose accumulated Reserve is so large that it provides for every contingency that could arise. When a company has attained this position, there seems no necessity for keeping back any portion of the profits of a particular year. But the difficulty is to determine when this position has really been reached. There is no rule and no precedent on the subject. The casualties of fire are sometimes so extraordinary as to set all calculations of average at defiance. A calamity like the Chicago fire is one of those exceptional things that override all the bounds of ordinary provision. But it is impossible to say that such a thing can never occur again. And if it may, the possibility is bound to be taken into account by those who are considering how large a reserve fund should be before the necessity for accumulation stops. The safest plan undoubtedly is to go on adding somewhat, even if only a small amount. It that is an error, it is a very safe and prudent one to make.

We are not prepared to say that a company with a large reserve may never encroach on it to make up the deficiencies of a bad year. It is important to keep dividends as steady as possible. And at any rate, for once, a company may do this, by taking some portion of a large accumulated fund. But for this to be safe, the fund should be really large; and the operation should not be repeated the next year.

INSPECTION OF BUTTER.—Anything that tends to improve the quality of the products of farm and dairy is desirable. Probably in no article of produce has there been greater improvement than in the quality of our butter during the past few years. Still, it is possible, in many localities, to manufacture a more merchantable article. The appointment of a butter Inspector is urged by a correspondent, as "likely to have a salutary influence on butter-makers, teaching them, to their cost, that an unsightly mass of insipid grease is not so valuable as a well-flavoured roll of choice butter." The custom of paying as much for one lot as another,

almost regardless of quality, is another evil engendered by competition and by careless buying, which our correspondent thinks would be remedied through inspection by an officer, who would honestly classify the different qualities as they came into market. This method might answer were it not for the expense connected with it, and, although it might be an unpleasant innovation to the seller, yet it would tend to effect an improvement in the quality, where makers refuse to believe that any improvement is needed. Another advantage is that inspection would sometimes relieve the country store keepers of unpleasantness in pronouncing upon the value of the different quantities of butter as brought in by their customers. Further than this, we can see no advantage in inspection of produce, except when applied to such articles as Fish, Pork or Flour, where it is almost a necessity. As there is nothing more annoying to a dealer than to have a customer return, for instance, a barrel of herring that were rusty and unfit for food, when they were supposed to be first class. Butter is, in many respects, a perishable article, easily tainted by surrounding odours. Crossing the Atlantic, on the steamers usually has a damaging effect on the flavour, and for this reason Canadian and American rarely bring the highest price in the English market. Butter pronounced first quality to-day may, upon examination one month hence, be found to be in a very bad condition. Another reason why inspection is of so little value is that the standard varies so much in different localities. For instance, what is considered in Ottawa as No. 1, may, upon examination when it reaches Montreal, be pronounced much inferior. For these reasons exporters, when purchasing butter, place no value upon inspection, but depend entirely upon their own judgment as to quality.

**LOWER PROVINCE BANK ITEMS.**—The Bank of Nova Scotia claims to have the strongest vault in Canada, its old vault having been plated inside with iron and steel slabs, and ponderous doors with the most improved locks. Sub-agencies of the Bank of Nova Scotia have been opened at Digby and Bridgetown, N. S. The Merchants' Bank of Halifax is about asking tenders for its new banking house, which will face the Custom House and Post Office. Notes of the Rustico Bank, payment of which had been deferred for several months, have recently been redeemed by the Bank. A dividend of four per cent., making eight for the year, has just been declared by the Commercial Bank of Windsor, N. S. P. E. Island bankers complain that their notes are subjected to a discount of one per cent. on the mainland of Canada. This one per cent. just represents the risk and trouble of getting the notes to the Island across the ice and the cost of returned remittances.

**VICTORIA MUTUAL FIRE INSURANCE COMPANY.**—The thirteenth annual report of this company was submitted to the policy-holders at

the annual meeting on Tuesday last. The balance of assets over liabilities is \$246,885, being less by the sum of \$7,279 than the surplus of the previous year. This is the result of the unusual losses to which all fire companies have been subject. Claims have been adjusted to the amount of \$38,000, in addition to losses of \$4,000 since adjusted and mostly paid. It has been decided not to attempt extension of business at present, and further steps in the direction of economy and care in the working of the company appear to have been wisely taken by the management.

—The annual meeting of the Toronto Board of Trade was held to day, when Mr. A. M. Smith was elected President; Mr. A. B. Lee, Vice-President; and Mr. John Gillespie, Treasurer. The report of the harbor commissioners was presented. The following subjects are named in the annual report of the Board as having engaged the attention of the council during the year, viz.: Trade with Australia and the West Indies; Canadian products sent to the Australian Exposition; amendments to the Insolvent Act; the census of the city; repeal of the Stamp Act on notes and bills; assessment of all property for municipal purposes; the Grand Trunk engineers' strike; the Credit valley Railway; the Toronto and Ottawa Railway. A gloomy view is taken, in the report, of the commercial situation. Excessive production in Canadian goods, and over importation are spoken of as among the chief causes of the depression, and, following the view tersely expressed by the President of the Montreal Board a year ago, some plain words were said as to our present extravagant mode of living. The cheapness of credit in Britain, and the too great readiness of our banks to facilitate imports beyond the needs of the country are noted, and a hope expressed that shorter credits and fewer of them will be hereafter given by the importers. A very excellent address was made by Mr. Worts in moving the adoption of the report.

—The somewhat startling group of figures and facts presented by Mr. Wiman in the annual circular of the Mercantile Agency has excited a great deal of comment. In addition to the remark which it has elicited from Boards of Trade and the press, and the liberal extracts generally made from it, the demand for copies of the circular at the offices in Montreal and Toronto has far exceeded that of former years, and three editions of the document have had to be printed. It is evident that as a picture of the state of the country it is complete, although dark colours do predominate; and it will likely prove an important contribution towards the forming of a commercial sentiment adverse to cheap credit. It is a singular thing that although Mr. Wiman has been a non-resident of Canada for ten years, and shares the cares of a vast business extending to two continents, he is still able to describe so accurately and clearly the trade of the Dominion, and the disabilities under which it is labouring.

—The Semi-Annual statement of the British America Assurance Company, which we publish in another column, indicates that the Company has continued to strengthen its position. During the year just past, the sum of \$88,332 has been added to the surplus, which now amounts to \$467,519 86, an amount nearly equal to the paid-up capital. This feature ought to gratify the shareholder, and result in satisfaction to the policy-holders of the Company.

## Meetings.

### VICTORIA MUTUAL INSURANCE COMPANY.

The annual meeting of the Victoria Mutual Fire Insurance Company took place Tuesday, the 30th inst., at their offices in Hamilton. There were a large number of shareholders present, amongst whom we noticed Messrs. A. T. Wood, M.P., J. Rymal, M.P., Dennis Moore, G. H. Mills, Alderman K. Fitzpatrick, R. Chisholm, C. M. Counsell, Thomas Beasley, Lyman Moore, etc.

The President called upon the Secretary, Mr. W. D. Booker, to read the following

#### Report.

Your Directors beg to present their thirteenth report. The following is a statement of the position of the Company on the 21st day of December last:

Number of policies in force in "General Branch," 9,016, insuring the sum of .....	\$7,498,962
Number of policies in force in "Hamilton Branch," 1,722, insuring the sum of .....	2,025,719
Number of policies in force in "Water Works Branch," 2,341, insuring the sum of .....	3,171,909
Total number of policies, 13,079, insuring the sum of .....	12,696,588
Total amount of assets over liabilities.	246,885.31

The Directors have to report adjusted claims during the year to the extent of \$38,520.03; in addition to this about \$4,000 of losses have been notified, the larger portion of which has since been adjusted and paid. In view of the continued depression throughout the Dominion, and the consequent increase of fire disaster, your Directors have deemed it prudent not to materially extend the business. It is, however, gratifying to be able to state that in the Water Works Branch, upon which the extra liability chiefly fell, the assessments for loss have been from twenty to thirty per cent. less than the regular authorized rates, as indicated by the tariff of the Associated Underwriters. In the "General Branch" there has been no very considerable advance in the assessments from the previous year, while in the Hamilton Branch the hitherto very low average assessments have not been exceeded. In accordance with the Ontario Act of 1875 the necessary documents to secure a license (preliminary to the required deposit) have been forwarded to the Government.

It has been the study of your Directors to use every caution and economy in the management of your business, especially since the appearance of financial difficulties and general depression of the country, and they earnestly recommend to their successors a continuance of this policy, as they are satisfied it will secure permanent success.

They, however, confidently look forward to a speedy general improvement and a restoration to former prosperity, when they anticipate a

material extension of the Company's business.

All of which is respectfully submitted.  
W. D. BOOKER, Secretary.  
GEO. H. MILLS, President.

In moving the adoption of the report, the President, Geo. H. Mills, Esq., said:

It again becomes my duty to move the adoption of this the thirteenth annual report of the Company, and, under the circumstances, I do so with great satisfaction. It must be evident to every one that the depression in almost every class of business enterprise, which has been so severely felt during the past three years, as well in Europe as in America, still continues; and although we may anticipate brighter times, and a return of prosperity at no very distant period, yet it seems to me incumbent, not only upon associations like ours, but upon every department of business, to use great care, discrimination and economy in the administration of affairs coming within their several provinces, in order that when the restoration shall come, there may be a readiness and ability to meet it, by an extension of business, and in our case an extension of usefulness. That Insurance Companies have been especial sufferers during the period named is a matter of general notoriety. The chief cause of this is easily reached. Cramped circumstances too often lead to committal of crime, and incendiarism is by no means an unfrequent result. Still, with all this, it is a subject for congratulation to the members of this Company that it has passed through the "fiery ordeal" in a great measure unscathed, and this may be attributed almost entirely to the system long since adopted by it. I mean the system which allows the insurance *only of farm or isolated village properties* in the General Branch, and *none* in the Water Works Branches, unless such properties are *within range of hydrants*, where an ample supply of water is constantly afforded by means of efficient water works.

It has been from this cause, and this alone, that we have suffered comparatively little loss from the many disastrous fires which have occurred during the past year in districts which were unprovided with these valuable appliances; and further, it is for this reason, coupled with the fact that no extra hazardous property in any locality is insured by the company, that insurance can be afforded at the lowest possible rate compatible with safety to the assured. Under these circumstances I should earnestly advise, as the report does, a policy of caution, even though we may not be doing a very extensive business, by accepting all classes of risks (which in my judgment would be entirely unwarrantable). The safety of our position will afford to members a reason for a continuance of their confidence, and when more propitious times do come (as most certainly they will sooner or later), this company will be prepared to claim a fair share of public patronage, and then it should be the policy of the Board to amplify the legitimate business and extend its influence. Another matter which I think should be gratifying to members is the reference in the report to the fact that, notwithstanding the considerable amount paid for loss, the assessments remain sufficiently low to almost prevent successful competition unless the system and policy of this company be adopted by others, whether proprietary or mutual. Viewing with confident anticipation a speedy return to general prosperity, I cannot but believe that the future of the company will be both substantial and permanent. I beg to move the adoption of the report. Applause.

Mr. A. T. Wood, M. P., seconded the adoption of the report and congratulated the Directors upon the creditable exhibit presented. He had been connected with the company from its earliest existence, and attended every annual meeting. The practice of the company had

been prompt payment of all legitimate claims, and this, together with its general management, had secured for the company the very first place amongst the Mutual Insurance Companies of the country. It gave him great pleasure to second the report so ably moved by the President.

The report was carried without a dissenting voice.

The President then stated that the next business would be the election of scrutineers of votes, and Messrs. Thos. Beasley and Lyman Moore were appointed.

The following were elected Directors for the ensuing year: George H. Mills, Joseph Rymal, Thaddeus Ghent (Nelson), J. M. Williams, A. T. Wood, Chas. M. Counsell, Reginald Kennedy, Dennis Moore, Peter Balfour, John Renton (Glanford), Henry Hall (Binbrook), James Cummings, Wm. Haskins, James H. Mills, John Mitchell.

The following gentlemen were elected Honorary Directors for the ensuing year, viz.: Wm. Paterson, Esq., M. P., Brantford; James S. Evans, Esq., Montreal; Alonzo Wright, Esq., M. P., J. T. C. Beaubien, Esq., M. D., Ottawa; Wm. Leslie, Esq., Puslinch; Angus Morrison, Esq., Mayor, Samuel Platt, Esq., M. P., Toronto.

After the adjournment of the general meeting the new Board met for the transaction of business, when George H. Mills, Esq., was unanimously elected President, and Jos. Rymal, Esq., Vice-President.

Thomas Beasley, Esq., and J. J. Mason, Esq., were appointed auditors.

Prescott, 28th.—The dwelling of Thomas Dissette was gutted by fire, and Mr. Dissette lost his life by suffocation.

St. Flaire, Que., 27th.—A house owned by J. Dube was burned, by taking fire from drying flax. The lives of three children were lost.

FIRE RECORD.—Gorrie, 21st.—The dwelling of Mr. Graham, near here, was destroyed by fire.

Montreal, 28th.—A fire in St. Gabriel suburb destroyed twenty vacant unfinished tenement houses. Loss over \$4,000. No insurance.

Wroxeter, 27th.—The stables of J. Crawford, Wroxeter House Hotel, were destroyed by fire, with contents; also adjoining premises of E. Veal, grocer; J. Thomas, baker; J. Marks, shoemaker. Contents partly saved. Loss about \$1,500. Mostly insured.

Strathroy, 28th.—A fire broke out in the frame grocery shop of J. W. Lawson, destroying it and the store of Thomas Irvine, both owned by Street Bros. Insured in Western for \$1,700; Lamont's stock almost a total loss. Insured in Stadacona for \$2,000, Canada F. and M. for \$1,200; Canada Farmers for \$1,000; Mercantile for \$1,000. Irvine's in Royal Canadian and Stadacona for \$1,600. Partly saved.

## Commercial.

### MONTREAL MARKET.

From our own Reporter.

MONTREAL, Jan. 30 1877.

The numerous failures which are taking place in the city, occasion considerable uneasiness and distrust in almost all branches of trade, and greater discrimination is used in choosing customers than was formerly the case. In most branches of business the spring trade has not begun yet, and hopes of doing a large spring business do not appear to be so sanguine as they were some time ago. Importers have to a great extent prepared for this by light importations,

preferring rather to order by cable as the demand arises.

Leather and its manufactures are firm and prices are likely to be maintained if not advanced. Groceries are not improving much in demand, altho Tea and Coffee exhibit rather more firmness. Raw Furs in this market are quiet, and it is understood that a considerable decline in Beaver and Rat has taken place at the London Fur Sales. The weather has been mild, although we have not yet had much thaw which is badly wanted in the country where water is scarce.

ASHES.—Pots.—A very fair business has been done since our last report, the price being steady at \$4.35 for firsts; latterly the market has been easier, and at the close sales of firsts were made at \$4.27½ to 4.35 according to tare; seconds are nominal at \$3.50, and thirds at \$2.50. In Pearls there has been nothing done, and in the absence of sales prices are nominal. The stocks of ashes in the Inspector's stores are: pots 2981 brls.; pearls 829 brls.

BOOTS AND SHOES.—Buyers are now beginning to realize the fact, that the advance asked by manufacturers in consequence of the high price of leather, is likely to be maintained, and orders for spring goods have been more liberal than for sometime past. Our price list is unchanged. We quote Mens' kip boots, \$2.75 to 3; do. calf, do., \$3.25 to 3.50; do. split brogans \$1.10 to 1.20; do. kip do., \$1.30 to 1.40; do. buff Congress, \$1.50 to 2; do. brogans and Oxford ties, \$1.40 to 2.25; do. prunella Congress, \$1.20 to 1.75; women's pebbled and buff Balmorals, \$1.20 to 1.75; do. prunella Bals, \$0.75 to 1.75; do. Congress, 6oc. to \$1.75; do. do. buskins, 50 to 90c.; do. kid slippers, 80c. to \$1.50; misses pebbled and buff Bals, \$1 to 1.20; do. prunella do. 70c. \$1.25; do. do. Congress, 6oc. to \$1.00; child's do pebbled and buff Bals, 55 to 75c.; do. enamelled do., 55c. to 65c.; do. infants' cacks, 25c. to 50c.

CATTLE.—The supply of cattle has been much beyond the present demand, and yesterday the market was extremely dull, while the quality of the cattle offering was only second class. The prices realized were lower than those of the previous Monday. The highest sale reported yesterday was at \$4.50 per 100 lbs. live weight, the lowest \$2.87½ per 100 lbs. live weight. Dressed Hogs \$7.35 to 7.50; Sheep 4 to 4½c per lb.

DRUGS AND CHEMICALS.—No material change to report, a small jobbing trade is doing within our range of quotations, but round lots are difficult to place; holders are looking for some movement, however, in drugs early next month. We quote Bi Carb \$3.75 to 4.00; Sal Soda firm at \$1.40 to 1.50; Caustic Soda \$3.25 to 3.50 Soda Ash 2 to 0c; Copperas 1½c; Alum 2 to 2½c; Epsom Salts 2c; Salt-petre \$8.25 to 8.50; Brimstone \$2.75; to 3.00 Sulphur \$3.50; Bleaching Powder 1½ to 2; Blue Vitriol firm at 6½ to 7½c; Cream Tartar ground 29 to 30c; Cream Tartar Crystals 27c; Borax 14 to 15c Madder 9 to 12c.

DRY GOODS.—It is difficult to say what the volume of spring business will be, as the few travellers who have already started with spring samples have not met with much success; and although stocks are low, country dealers seem to be acting on the conservative principle they mostly adopted last year. At all events there is no prospect of any great activity for sometime yet. Clothing has been quiet, and only a few orders for spring goods have as yet come to hand.

FURS AND SKINS.—We have not yet received the full details of the London Fur Sales but it is understood that a considerable decline in Beaver and Muskrats has been established; full particulars will be given next week. Our



market is quite and unchanged. We quote *Beaver* \$1.75 to 2.00. *Bear* large \$8.00 to 10.00; ditto small \$4.00 to 7.00; *Fisher* \$6.00 to 8.00; *Silver Fox* \$25.00 to 60.00; *Cross Fox* \$2.00 to 5.00. *Red Fox* \$1.25 to 1.60 outside for prime *Lynx* \$1.50 to 1.75; *Martin* pale \$1.25 to 1.50; *Mink* dark prime \$1.50 to 2.25. *Otter* fine dark \$6.00 to 8.00; *Fall Muskrat* 12 to 15c.; *Raccoon* 25 to 60c.; *Skunk* 20 to 40c.

**FISH.**—The Lenten demand is now beginning. Stocks are fair, and moderate sales reported at our quotations. *Dry Cod* is nominal at \$5.00 to 5.25; *Green Cod*, small No 1 \$6.00 per 200 lbs; ditto large No 1 \$7.00 per 200 lbs; *Labrador Herrings* \$6.00; *Salmon* \$11. \$10. & \$9.; for No 1, 2 & 3, respectively.

**FLOUR.**—Receipts during the past week were 13,365 bbls; total receipts from 1 st. January to date 25,963 bbls; being an increase of 8733 bbls; on the receipts for the corresponding period of 1876. The flour market shows no signs of giving way and although there has been very little business doing during the week beyond the supply of local wants, late prices has been maintained and in some cases advanced but to day there appeared less inclination to pay high prices and a check seemed to be put to the advancing tendency. We quote *Superior Extra* \$7.00 to 7.10; *Extra*, \$6.70 to 6.75; *Fancy* \$6.45 to 6.50; *Spring Extra* \$6.15 to 6.25; *Superfine*, \$5.85 to 5.90. *Strong Bakers Flour*, \$6.00 to 6.50; *Fine*, \$5.45 to 5.50; *Middlings* \$4.75 to 5.00; *Pollards*; \$4.25 to 4.50; *Oatmeal*, 5.40; to \$5.50; *Cornmeal*, \$3.10.

**GRAIN.**—The grain market just now is quite at a stand still, and since date of our last there have been no transactions on which to base quotations. Possibly next week there may be some little movement when we will give a price list. Meantime quotations are nominal.

**GROCERIES.**—*Teas.*—Japans.—The advance of 2 or 3c per lb. in New York has made this market rather firmer, but we cannot report a corresponding advance here, the range of prices being from 20 to 60c. Stocks of most grades, except really choice, are ample for the demand, which is of a jobbing character. Greens are not much asked for, but are also firm in sympathy with New York. Blacks are more enquired for and moderate jobbing sales are taking place at from 30 to 65c according to grade. *Coffee.*—Market firm, and an advance has been established on late quotations. Transactions have not been large although the stocks held here just now are full. We quote *Java* 30 to 32c; *Maracaibo* 24 to 25c; *Laguayra* 23 to 24c; *Jamaica* 23 to 25c. *Sugar.*—Market dull and holders more inclined to press sales, but still sales have been on a very limited scale. Yellow refined 9 to 10c from dark to bright samples. American granulated 10c to 11c; dry crushed 11c to 11c. *Raw* sugars are difficult to move at 8c to 9c, very little of any kind in the market except Cuba and Barbadoes. *Molasses.*—There has been a rather better demand, but still transactions have not been very heavy. Barbadoes 46 to 49c; *Sugar* House 28 to 32c; *Syrups* 45 to 65c according to quality. *Rice* is firm, and now held at quotations \$4.0c to 4.0c. *Spices.*—Although there has been no particular demand, prices of most kinds on our list are firm, especially Black pepper and Jamaica ginger, but prices of some of the spices are notably higher than last week. *Fruit* presents little change, the demand continues to be very limited. *Layer raisins* \$1.50 to 1.57c; *Valencias* 6c to 7c; *Seedless* 7c to 7c; *Sultanas* 10 to 10c; *Currants* have been in rather better request, and prices have advanced 6c to 7c with a strong upward tendency; *Turkey Figs* 8 to 11c; *Prunes* 5 to 5c. Other fruits and Nuts are about as last quoted, but only a small jobbing demand exists.

**HIDES AND PELTS.**—Market for hides is unchanged, and a fair local demand exists at

previous quotations. No 1 hides \$8.00; No. 2 ditto \$7.00; No. 3 ditto \$6.00. Nothing doing just now in Sheepskins.

**HARDWARE.**—We have no change to report in the state of this trade for last week, extreme quietness still being the chief feature in business, and almost an entire want of orders of even the small class, but as travellers are now getting out on the road an improvement may be looked for soon. Prices remain as quoted last week, viz.: *Pig Iron.*—Eglinton and Clyde \$19.50 to 20.00; American \$21.00 to 22.00; *Summerlee* and *Calder* \$20.75 to 21.25; *Langloan* and *Gartsherrie* \$22.00 to 22.50; *Hematite* \$26.00 to 27.00. *Bar*, per 100 lbs., *Scotch* and *Staffordshire*, \$2.00 to 2.05; best do., \$2.20 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*, \$3.60 to 3.75; *Garth* and *Penn* \$3.75 to 4.00; *Arrow* \$4.00 to 4.15; *Hatton* \$3.50 to 3.60. *Tin Plates* per box, good brands—*Charcoal* IC, \$7.00 to 7.25; ditto, IX, \$9.00 to 9.25; ditto DC, \$6 to 6.25. *Coke* IC, \$6.00 to 6.25; *Tinned sheets* *Charcoal* best No. 23, 12c to 13c; *Galvanized sheets* best brands No 28, 8c to 9c per lb. *Hoops and Bands* \$2.60 to 2.75. *Sheets* best brands, \$2.90 to 3.15; *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*, 2 d Lath, \$4.60; ditto, 2 1/2 d to 4; *shingle* \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger 3.00; 100 keg lots 5 per cent. discount. *Cut nails* patent *Chisel* pointed 25c extra. *Pressed Spikes* \$4.00 to 4.25; *Shot* Canadian \$7.00 to 7.25. *Lead*—*Pig*, per 100 lbs \$5.75 to 6.25; do. sheets 6.00 to \$6.50; ditto. *Bar*, \$6.00 to 6.50; *Steel* cast, 13 to 14c; *Spring* \$4.25 to 4.50; *Tire* ditto, \$3.75 to 4.00. *Ingot Tin* 20 to 21c; *Ingot Copper*, 21c to 22c; *Horse Shoes* \$4.50 to 5.00; *Proved Coil Chain*, 1/2 in., \$5.50 to 6.00; *Anchor* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* \$2.30 to 2.40.

**LEATHER.**—Business has shown a slight improvement the past week, and buyers show more disposition to pay the advance asked in some lines. *Spanish sole* is quiet, the demand continuing light. *Slaughter sole* sells fairly, our outside quotation is obtainable for choice stocks only. *Waxed upper* is held firmly and the sales made are at full prices. *Splits* are wanted but the demand is principally for common stock. *Sheepskin linings* are almost unsaleable. *Harness* is neglected and stocks large, the advance in hides has not improved prices in this article. *Buff* and *Pebble* though nominally advanced are still selling at last seasons prices. *Patent* and *Enamel* show little or no improvement in the demand; prices unchanged. We quote: *Hemlock Spanish sole* No. B. A. 25 to 26c; do. No. 2, 23 to 24c; No. 1 *Orinoco* 24 to 25c; No. 2 ditto 22 to 23c; *Zanzibar Spanish sole* No. 1 22 to 23c; do. No. 2 19 to 21c; *Buffalo sole* No. 1, 22 to 23; do. No. 2, 20 to 21c; *Hemlock slaughter* 26 to 28c, *waxed upper* light and medium 36 to 39c; do. heavy 35 to 37c; *grained upper* 35 to 38c; *splits* large 26 to 31c; do. small 16 to 22c; *calfskins* 27 to 36 lbs, 55 to 70c; do 18 to 26 lbs 50 to 65c; *sheepskin linings* 20 to 35c; *harness* 22 to 28c; *buffed cow* 14 to 17c per ft.; *enamelled cow* 17 to 19c; *patent cow* 17 to 19c; *pebbled cow* 14 to 17c; *rough leather* 24 to 27c.

**OILS.**—Market dull and quiet, for fish oils prices are without material change since our last. *Cod oil* 60 to 62c; *Seal*, pale, 62c; ditto, *straw*, 55 to 66c; ditto, *steam refined*, 65 to 67c; *Linsed*, boiled, 64c; ditto, raw, 60c; *Olive oil* 95c to \$1.00; *Palm oil* 8c to 9c per lb.; *Petroleum.*—A moderate demand exists at 38 to 40c for lots and 41c for single barrels.

**PROVISIONS.**—*Butter.*—Receipts during the week 586 kegs; shipments 952 kegs. Nothing doing in shipping lots, but there is a healthy demand for choice butter for local con-

sumption at 20 to 24c. *Cheese.*—Shipments this week have been 1462 boxes. Beyond a small retail business there has been nothing doing, prices ranged from 12 to 13c according to make. *Lard* quiet, sales run from 11c to 13c according to package. *Pork.*—Receipts 134 bbls.; shipments 4 bbls. Market dull and drooping. *Mess pork* \$20 to 20.50; *thin mess* \$18.50 to 19.00. *Tallow* is unchanged.

**SALT.**—Is nominal, almost nothing doing. *Factory* filled \$1 to 1.10; *Coarse* 60 to 62c.

**WOOL.**—There is very little wool held in the City, and what is in one hand. It is difficult to give quotations, but with the present meagre demand, an offer from a reliable party at anything near the mark would be accepted.

TORONTO MARKET.

TORONTO, Feb. 1, 1877.

The general feelings of merchants seem to be reflected by the weather, which is dull, heavy, and oppressive. It is warm, but a damp and unhealthy warmth. "No stir in the air" is true of the market as well as of the physical atmosphere. It would be incorrect to say that everything is dull, but the activity is slight and in few lines. *Leather* men find very little doing and complain loudly of remittances. One house with \$12,000 in outstanding open accounts has not yet received \$2,000, where last year the half was by this time paid. The hide market is quiet. *Hardware* inactive. *Groceries* kept in life by the awakening in currants, or rice, and the glorious uncertainty of sugar.

The sales of a leading dry goods house for December last were \$5,000 greater for December last than a year ago, and for January slightly larger, while their remittances for both months this season were less; a circumstance which from enquiry we take to be the general experience in this market. This showing gives point to the resolve of several houses to insist upon restricting sales to such customers as are slack in payment, and to extend the policy of short credits with no "overlapping" of purchases. The true policy is to be firm in weeding out superfluous traders, to discourage farmers' sons and others inexperienced in trade from opening stores, and gradually but firmly to insist upon short credits and no renewals.

**BOOTS AND SHOES.**—Orders continue to come in moderately, and much more care is now taken in filling them; goods are not sent indiscriminately to all who order, but regard is had to the condition of the customer as evidenced by his payments. One thing is happily noticeable, viz: that country dealers in this line are buying from fewer hands, which also argues that they are buying less stock. Some conservative houses refuse distinctly to date goods ahead, a step which it is very desirable should be generally adopted. In place of mens', boys and youths stogas we to day quote prices of *Prunella* goods: *Men's Prunella Bals*, 1.10 to 2.25; *Womens* do 65 to 2.50; *Womens Prunella Congress* 62c to 1.60; *Womens Goat Bals* \$1.50 to 2.60c; do *Kid Gaiters* \$1.40 to 2.00. In other lines no change in prices, although the market is firm.

**CATTLE.**—The Chicago Cattle market of Wednesday was dull and but little doing, the offerings were mainly of lower grades which were not at all in request and looking downward. Better qualities were in demand at full rates. *Hogs* active and firm; fair sales made to packers at \$6.00 to 6.15 for common to choice light grades; and \$5.90 to 6.50 for common to good heavy, *Buffalo Hog* market active and strong, advanced



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**  
OO. YORK, TORONTO.

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

**SURETYSHIP.**

THE CANADA  
**GUARANTEE COMPANY**

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.

**Dominion Telegraph Co.**

**DIVIDEND NO. 11.**

Notice is hereby given that a Dividend at the rate of six per cent. per annum for the half year ending the 31st December 1876, is declared upon the paid up capital of the Company, and will be payable on and after

**Monday, the 5th February next,**  
at the General Office, Toronto, and at the other offices of the Company.

By order of the Board.

**F. ROPER,**  
Secretary.

Toronto, January 26, 1877.

**Edward James & Sons,**

PLYMOUTH, ENGLAND,  
Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,**

Royal Laundry and Ultramarine Ball Blues.

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

Sole Agent for the Dominion

**JAMES LOBB,**

TORONTO

**Railway Bonds.**

Tenders are invited for \$400,000, 8 per cent., 5 year first preference bonds of the Toronto and Nipissing Railway Company. Bonds will be issued in sums of 1,000 and upwards, to suit investors. Applications to be addressed Joseph Gray Sec.-Treas. Toronto and Nipissing Railway Company, Toronto, before the 10th day of February. A.D. 1877.

**NOTICE.**

The co-partnership existing between the undersigned, under the style of

**SMITH, COCHRANE & CO.,**

having expired by limitation on 30th of November, 1876, a new partnership has been formed as from the 1st December, 1876, between the same parties, and the business of **BOOT AND SHOE MANUFACTURERS** will be carried on by them as heretofore, at Montreal, under the style of **COCHRANE, CASSILS & CO.**

**M. H. COCHRANE.**  
**CHAS. CASSILS.**  
**ABRAM SPAULDING.**

Montreal, January 12.

**Insolvent Act of 1875**

In the matter of Simon Heman James and Henry Newcomb, carrying on business under the firm and style of James & Newcombe, insolvents.

The insolvents have made an assignment of their estate to us, and the creditors are notified to meet at our office, No. 23 Toronto street, Toronto, on Monday the nineteenth day of February, 1877, at 2 o'clock p. m., to receive statements of their affairs, for the ordering of the estate generally and to appoint an assignee if they see fit.

**KERR & ANDERSON,**  
Joint Official Assignee.

Toronto, Jan. 1877.

**ANCHOR**  
**MARINE INSURANCE CO.**

**THE ANNUAL MEETING**

of the above Company will be held at the office of the Company, No. 48 Church street, Toronto, on

**Monday, 26th day of February next,**

at the hour of one o'clock in the afternoon, for the purpose of electing Directors for the ensuing year and for the transaction of other business.

By order of the Board.

**HUGH SCOTT,**  
Secretary.

Dated this 22nd day of January, 1877.

**Jos. Stratford & Bros.,**

Wholesale Druggists,  
WOOLEN MILL & GENERAL STORE  
SUPPLY HOUSE,

Agents "White Star" and "National"  
Lines of Ocean Steamships, also  
Phoenix Fire Insurance Co.  
of London, England.

**Brantford,**  
ONTARIO.

**PROSPECTUS.**

**The London and Ontario Investment**  
**Company, Limited.**

Incorporated by Act of the Parlia-  
ment of Canada, 39 Vic., Cap. 62.

**HEAD OFFICE, TORONTO.**

**PROVISIONAL BOARD OF DIRECTORS:**

Hon. Frank Smith, Senator, President, President  
Toronto Savings Bank, Director Dominion Bank.  
James Gooderham Worts, Esq., Vice-President and  
Vice-President of the Bank of Toronto, Director  
of the Canada Permanent Loan and Savings Co.  
David Fisher, Esq., Cashier of the Ontario Bank.

William Buchanan Hamilton, Esq., Merchant Direc-  
tor Toronto, Grey and Bruce Railway Co.,  
John Gillespie, Esq., Merchant, Director Commer-  
cial Union Assurance Co.

William Ramsay, Esq., Merchant, Director Imperial  
Bank.

Alexander Fisher, Esq., Manager Ontario Bank.  
Arthur Brindley Lee, of Rice Lewis & Son, Director  
Commercial Union Assurance Co.

William Henry Beatty, Esq., Director Imperial Loan  
and Investment Co., Director Confederation Life  
Association.

MANAGER—Alfred Morgan Cosby, Esq., late Man-  
ager Bank of Toronto, Port Hope.

SOLICITOR—Edward M. Chadwick, Esq., of Beatty  
Chadwick & Biggar.

**BANKERS:**

Bank of Toronto; Ontario Bank.

**BROKERS:**

Campbell & Cassels, 56 King street East, Toronto,  
(where stock books are now open).

The amount to be paid on subscribed capital is 25 per cent., of which 10 per cent. will be payable in 15 days after stock, to the amount of \$1,000,000 is subscribed, and the remaining 10 per cent. in fifteen days thereafter. The remainder of the capital subscribed is not intended to be called up.

**HUGH SLEIGH & CO.,**

Silk Mills, Leek, England.

**MACHINE SILKS** of all descriptions,  
**TAILORS' TWIST,**  
**HARDASH, & Co., & Co.**

A full assortment in Stock. Orders received from  
Wholesale Importers only.

**T. STAVERT FISHER, Agent.**

17 PHENIX BLOCK, TORONTO.

**CHADWICK'S**

"SUPER" improved SIX-CORD extra quality

**Spool Cotton,**  
**EAGLEY MILLS, BOLTON,**

Specially adapted for all Machines.

Orders received from Wholesale Importers only.

**T. STAVERT FISHER, Agent,**

17 PHENIX BLOCK, TORONTO

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. Snyder, Conistoga.
- J. W. Walden, M. D., Waterloo.
- John Shuh, Waterloo.
- J. B. Hughes, Waterloo.
- Cyrus Bowers, Berlin.
- D. S. Bowly, Berlin.
- Robert Melvin, Guelph.
- William Robinson, Galt.

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

Agencies will be opened at the principal towns in Ont.

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

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

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

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

**CANADIAN MUTUAL FIRE**

**Insurance Company.**

Head Office, - - - Hamilton, Ont.

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

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

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

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 surrend' policies..... 941,095 42

\$6,206,913 77

EXPENSES:  
Commission to Agents..... \$528,740 55  
Salaries of Officers, Clerks, and all others employed on salary.....  
Medical Examiners' fees..... 19,700 00  
Printing, Stationery, Advertising, Postage, Exchange &..... 113,505 88

Taxes..... \$741,382 08  
246,306 83

7,194,602 68

Balance Net Assets, December 31, \$41,462,065 53

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien..... \$26,936,282 40  
Loans upon stocks and bonds..... 241,353 28  
Premium notes on policies in force..... 6,730,567 50  
Cost of Real Estate owned by the Co'y... 1,853,500 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..... 83,205 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..... 6,950 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..... \$38,494,045 00  
Extra reserve..... 197,612 00  
All other liabilities..... 798,142 00

\$39,489,799 00

Surplus, December 31, 1875.. \$4,004,851 92  
Increase of assets during 1875..... \$3,050,954 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 Office: 429 Strand, London. Manager  
Toronto Office—17 Wellington St. W., Second Floor, 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**

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

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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.

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Members of the Stock Exchange,

Buy and sell STOCKS and BONDS in Canada, the United States, and London.

Mr. H. CRUGER 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.

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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 to business concerns in the Maritime Provinces.

**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.

**A. B. CAMPBELL & CO.,**

**STOCK BROKERS**

AND GENERAL FINANCIAL AGENTS,

Masonic Hall Building,  
TORONTO.

Stocks and Bonds bought and sold on Commission Loans negotiated.

Correspondents—Messrs. Foster & Braithwaite, Stock Brokers, London, England.

**JOHN CONVERSE,**

Stock and Exchange Broker,

P. O. Box 275. 15 HOSPITAL ST., MONTREAL.

Stock Shares, (Debentures, etc., etc., bought and sold on commission, for cash or to carry on margin.

Commercial paper negotiated. Mortgages and Loans effected.

P.S.—References given by permission to several of the leading Banks of Canada in Montreal, when required.

**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 speciality. 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.

**McCAUSLAND, UPHAM & CO.,**

MANUFACTURERS OF

**PATENT AND ENAMELLED LEATHER,**

Splits and Calfskins,

KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

**STOCK AND BOND REPORT.**

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES,	
						Toronto, Feb. 1.	Montreal, Feb. 1.
British North America	[strig. £50]	\$ 4,866,666	\$ 4,866,666	1,170,000	4	119½	120
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	92	93½
Consolidated				232,000	4		
Du Peuple	50	1,600,000	1,600,000	200,000	3		
Eastern Townships	50	1,500,000	1,123,996	275,000	4		
Exchange Bank	100	1,000,000	1,000,000	55,000	3		
Hamilton	100	1,000,000	590,310	9,496	4	97	98
Imperial	100	910,000	804,883 54	25,000	4	106½	
Jacques Cartier	50	2,000,000	1,865,920	75,000			
Mechanics' Bank	50	500,000	456,570				
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4	89	
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,993,990	500,000			
Montreal	200	12,000,000	11,979,400	5,500,000	4	178½	
Maritime	100	1,000,000	488,870		7		
Nationale	50	2,000,000	2,000,000	400,000	3½		
Dominion Bank	50	970,250	970,250	270,000	4	130	
Ontario Bank	40	3,000,000	2,951,596	525,000	4	101½	101½
Quebec Bank	100	2,500,000	2,500,000	475,000	3½		
Standard	100	840,100	501,250			75	78
Toronto	100	2,000,000	2,000,000	1,000,000	6	175	
Union Bank	100	2,000,000	1,990,556	200,000	3		
Ville Marie		1,000,000	723,225				
Federal Bank		1,000,000	915,000	40,000	3½	101½	102
London & Can. Loan & Agency Co.	50	3,000,000	300,000	50,000	5	140	146
Canada Landed Credit Company	50	1,000,000	488,093	40,000	4½	131½	133
Canada Loan and Savings Company	50	1,750,000	1,750,000	580,465	6	175½	
Ontario Savings & Invest. Society		1,000,000	621,000	124,000	5	127	
Farmers' Loan and Savings Company	50	400,000	381,780		4	111	
Freehold Loan and Savings Company	100	630,000	600,000	185,000	5	141	
Provincial Loan Co.			512,473	35,000	5	116	
Huron & Erie Savings & Loan Society	50	1,000,000	863,500	170,000	5	133	
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		5		
Montreal City Passenger Railway Co.	50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3½	88	90
Provincial Building Society	100	350,000			4		85½
Imperial Building Society					4		110
Building and Loan Association	50	662,500	366,200	25,000	4		
Toronto Consumers' Gas Co. (old)	25	750,000	628,000	65,800	4½	118½	
Union Permanent Building Society	50	600,000			2½ p.c. 3 m	137	138
Western Canada Loan & Savings Co.	50	400,000	350,000	42,000	5		132
		900,000	735,000	241,500	5	141	

(See elsewhere for this Report.)

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		101	
Dominion Bonds			
Montreal Harbour bonds 6 ½ p. c.			
Do. Corporation 6 ½ ct.			
Do. 7 ½ ct. Stock			
Toronto Corporation 6 ½ ct., 20 years		98½	98½
County Debentures		100	101½
Township Debentures			

**INSURANCE COMPANIES.**

ENGLISH.—(Quotations on the London Market, Jan. 2.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	19
50,000	20	C. Union F. L. & M	50	5	15½
5,000	10	Edinburgh Life	100	15	38
20,000	5 yearly	Guardian	100	50	68
12,000	£4 p.sh.	Imperial Fire	100	25	111
100,000	20	Lancashire F. & L	20	2	8
10,000	11	Life Ass'n of Scot.	40	8½	28
35,862	12	London Ass. Corp.	25	12½	61½ rd
10,000	5	Lon. & Lancash. L	10	1	12½
391,752	15	Liv. Lon. & G.F. & L	20	2	12½
20,000	20	Northern F. & L.	100	5 00	39
40,000	28	North Brit. & Mer	50	6½	44½
6,722	£4½ p. s.	Phoenix			2,102rd
200,000	15	Queen Fire & Life	10	1½	31-16
100,000	40	Royal Insurance	20	3	16½
100,000	12½	Scott's Commercial	10	1	59
50,000	7½	Scottish Imp. F. & L	10	1	11
20,000	10	Scott. Prov. F. & L	50	3	10
10,000	29-1-6	Standard Life	50	12	72½
4,000	5	Star Life	25	1½	12½
CANADIAN.					
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	119 121
2,500	5	Canada Life	400	50	
10,000	10	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	
4,000	12	Montreal Assurance	£50	£5	
6,500	8	Provincial F. & M	60	75	40 60
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15, 12 mos.	Western Ass.	40	20	14½

**AMERICAN.**

When org'n'd	No. of Shares.	NAME OF CO'Y.	Par val. of Shrs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etina L. of Hart.	100	400	500
1819	30,000	Etina F. of Hart.	100	248	250
1810	10,000	Hartford, of Hart.	100	208½	210
1863	5,000	Travelers L. & Ac Phoenix, B'klyn.	101	177	180
			50	162½	162½

**RAILWAYS.**

	Sh'rs.	London, Jan. 4.
Atlantic and St. Lawrence	£100	100 102
Do. do. 6 ½ ct. stg. m. bds.	100	100 102
Canada Southern 7 p.c. 1st Mortgage		48 52
Do. do. 6 p.c. Pref Shares		48 52
Grand Trunk	100	8 8½
New Prov. Certificates issued at 22½		
Do. Eq. F. M. Bds. 1 ch. 6 ½ ct	100	99 101
Do. Eq. Bonds, 2nd charge		92 94
Do. First Preference, 5 p.c.	100	38 39
Do. Second Pref. Stock, 5 ½ ct	100	25 26½
Do. Third Pref. Stock, 4 ½ ct.	100	14½ 15½
Great Western	20½	7½ 7½
Do. 5 ½ ct. Bonds, due 1877-78	100	95 97
Do. 5 ½ ct. Deb. Stock		65 68
Do. 6 per cent bonds 1890		92 94
International Bridge 6 p.c. Mort. Bds	100	100 102
Midland, 6 ½ ct. 1st Pref. Bonds	100	45 50
Northern of Can., 6 ½ ct. First Pref. Bds.	100	98 100
Do. do. Second do.	100	90 92
Toronto, Grey and Bruce, Stock	100	
Do. 1st Mor Bds	95	74 98
Toronto and Nipissing, Stock	100	
Do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		77 82

**EXCHANGE.**

	Toronto.	Montreal
Bank on London, 60 days		6½ 9½
Gold Drafts do on sight		
American Silver	13 15 dis.	

**WALKER & LABELLE,**  
MANUFACTURERS OF IMPROVED

**BALL,  
BUTTON,  
SQUARE,  
POWDER,  
and LIQUID  
WASHING BLUES, &c.**

486 & 488 St. Paul St.,

P.O. Box No. 1859. **MONTREAL.**

Orders solicited from the Wholesale Druggists and Grocers. Prices on application

**KIMBALL & BATES,**  
GENERAL COMMISSION AND FORWARD-  
ING MERCHANTS,  
No 198 STATE STREET, BOSTON.

Consignments solicited and advances made.  
Merchandise for Europe or British Provinces promptly forwarded at lowest rates of freight.

**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.

**Canada Screw Comp'y,**  
DUNDAS, ONT.

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

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

Orders solicited.

**C. THURSTON,**

Manager & Vice-President.

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

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

ESTABLISHED 1858.

**Edwardsburg Starch Co.**

**PREPARED CORN**

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

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.**

**TORONTO PRICES CURRENT.—FEB. 2, 1877.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. & c.	Hardware—continued.	\$ c. & c.	Oils—continued.	\$ c. & c.
Mens' Calf Boots.....	3 00 @ 4 25	Copper: Pig.....	0 21 0 22	Olive, common, 1/2 gall.	1 05 1 10
" Kip Boots.....	2 30 2 25	Sheet.....	0 28 0 30	" salad.....	1 90 2 30
Mens' Prunella Bals.....	2 50 2 85	Cut Nails:		" salad, in bottles,	
" Cong. gaiters & Bal	1 60 2 60	12 dy. to 7 1/2 p.k. 100 lbs.	2 90 0 00	qt., per case.....	3 20 3 30
Boys' Kip boots.....	1 60 2 25	5 dy. to 10 dy.....	3 20 0 00	Seal, pale.....	0 73 0 76
" Gaiters & Bals.....	1 55 1 80	24 dy. to 4 dy.....	3 70 3 80	Spirits Turpentine.....	0 64 0 66
Womens' Bals & Gat, peg	1 20 1 65	2 dy.....	4 50 5 00	Whale, refined.....	0 75 0 80
" M.S.....	1 50 2 00	Galvanised Iron:		Paints, &c.	
" Batta.....	0 90 1 30	Best, No. 22.....	0 08 0 09 1/2	White Lead, genuine, in	
" Prun. Cong.....	0 62 1 60	Best No. 24.....	0 08 0 09 1/2	Oil, 1/2 lbs.....	2 35 2 40
" Bals.....	0 65 2 50	" 26.....	0 08 1/2 0 08 1/2	Do. No. 1.....	2 10 2 15
" Goat Bals.....	1 50 2 60	" 28.....	0 08 1/2 0 09 1/2	" 2.....	1 85 1 90
" Kid Gaiters.....	1 40 2 00	Horse Nails:		" 3.....	1 65 1 75
Misces' Bals.....	0 95 1 35	Guest's or Griffin's as-		White Lead, dry.....	0 07 1/2 0 08
" Batta.....	0 70 1 00	sorted sizes.....	0 00 0 00	Red Lead.....	0 06 1/2 0 07 1/2
Childs' Bals.....	0 70 0 90	E. T. or W. asd. sizes	0 19 0 20	Venetian Red, English.	0 02 1/2 0 03
" Batta.....	0 55 0 75	Patent Hammered do.	0 16 0 16 1/2	Yellow Ochre, French.	0 02 1/2 0 03
" Turned Cackp. doz	4 50 4 80	Iron (at 6 months):		Whiting.....	0 85 1 00
Drugs.		Pig—Gartsherrrie, No. 1	00 00 00 00	Petroleum.	
Aloe Cape.....	0 16 0 20	Summerlee.....	22 00 23 00	(Refined, 1/2 gallon.)	
A. um.....	0 02 1/2 0 03	Eglinton No. 1.....	21 00 21 50	Delivered at London, Ont	
Borax.....	0 13 0 15	" No. 3.....	0 00 0 00	No. 1, 5 cars.....	0 43 0 00
Castor Oil.....	0 13 0 14	W. W. & Co.....	00 00 00 00	Delivered in Toronto:	
Caustic Soda.....	0 03 1/2 0 04	American.....	00 00 22 50	No. 1, 10 brls.....	0 46 0 00
Cream Tartar.....	0 30 0 32	Bar 1/2 100 lb.....	2 00 2 10	" 5 brls.....	0 47 0 00
Epsom Salts.....	0 02 1/2 0 03	Refined—Amer.....	2 25 2 35	" single brls.....	0 48 0 00
Extract Logwood.....	0 11 1/2 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 13	Boiler Plates.....	3 00 4 00	Flour (per brl.): f.o.c	
Opium.....	7 60 7 75	Canada Plates M.L.S.	4 00 4 25	Superior extra.....	6 65 7 00
Oxalic Acid.....	0 16 0 20	Garth.....	3 90 4 00	Fancy.....	6 00 6 15
Potash Iodide.....	2 65 2 90	Arrow.....	4 00 4 25	" Fancy.....	5 75 5 90
Quinine.....	3 45 3 50	Lead (at 4 months):		Spring wheat, extra	5 30 5 50
Soda Ash.....	0 03 1/2 0 05	Bar 1/2 100 lbs.....	0 06 1/2 0 06 1/2	Superfine.....	5 25 5 30
Soda Bicarb, per keg.....	4 00 4 25	Sheet.....	0 06 1/2 0 06 1/2	Oatmeal.....	3 00 3 00
Tartaric Acid.....	0 45 0 48	Shot.....	0 07 1/2 0 07 1/2	Cornmeal, small lots.....	3 00 0 00
Groceries.		Iron Wire (4 months):		Grain: f.o.b.	
Coffees: Java, 1/2 lb.....	0 27 0 29	No. 6, 1/2 bundle.....	2 30 2 40	Fall Wheat, No. 1.....	1 45 1 47
" Singapore.....	0 25 0 27	" 9.....	2 50 2 70	" No. 2.....	1 40 0 60
" Ceylon.....	0 00 0 00	" 12.....	2 90 3 00	" No. 3.....	1 30 1 33
" Rio.....	0 21 0 23	" 16.....	3 00 3 50	Spring Wheat, No. 1.....	1 33 1 34
" Mocha.....	0 35 0 00	Powder:		" No. 2.....	1 31 1 32
Fish: Herrings, Lab.....	6 75 7 00	Blasting Canada.....	3 50 0 00	Oats.....	0 48 0 00
" Canso.....	0 00 0 00	FF.....	4 25 4 75	Barley, No. 1.....	0 78 0 80
" round.....	0 00 0 00	FFF.....	5 00 5 25	" No. 2.....	0 63 0 67
" scaled.....	0 30 0 35	Blasting, English.....	3 50 3 75	Peas.....	0 76 0 78
Mackerel, brls.....	9 00 10 00	FF.....	5 00 0 00	Provisions.	
White Fish.....	3 25 3 50	FFF.....	5 25 0 00	Butter, choice, 1/2 lb.....	0 20 0 22
" Trout.....	2 73 3 00	Pressed Spikes (4 months):		" ordinary.....	0 15 0 20
Salmon, salt water.....	15 50 16 00	Regular sizes, 100.....	4 50 6 00	Cheese.....	0 11 0 13 1/2
Dry Cod, 1/2 lb.....	5 50 5 75	Extra.....	6 00 7 00	Pork, mess.....	18 5 20 00
Fruits: Raisins, Layer, 7/6	1 60 1 80	1/2 Plate (4 months):		Bacon, long clear.....	0 10 1/2 0 11
" Sultanas.....	0 10 0 10 1/2	IC Coke.....	6 30 6 50	" Cumberland cut.....	0 8 1/2 0 9 1/2
" Ditto, old.....	1 20 1 40	IX.....	0 00 9 25	" smoked.....	0 10 0 11
" Valentias, old.....	0 03 0 00	IXC.....	0 00 11 25	Hams, smoked.....	0 12 1/2 0 13 1/2
" New do.....	0 07 0 07 1/2	DC.....	0 00 7 00	Lard.....	0 12 0 13 1/2
Currants, 1876.....	0 06 1/2 0 08	Hides & Skins, 1/2 lb:		Eggs.....	0 19 0 22
" old.....	None.	Green, No. 1.....	0 07 0 07 1/2	Hops.....	0 20 0 25
" Golden.....	0 50 0 55	" No. 2.....	0 06 0 06 1/2	Tallow rendered.....	0 06 1/2 0 07 1/2
" Ext. Golden.....	0 56 0 60	Cured and inspected.....	0 08 1/2 0 08 1/2	Salt, etc.	
" Amber.....	0 62 0 70	Calfskins, green.....	0 08 0 11	Liverpool coarse.....	0 75 0 85
Rice.....	4 38 4 75	" cured.....	0 00 0 12	Canadian.....	1 05 0 00
Spices:		Sheepskins.....	1 25 1 60	St. Ube's.....	17 50 22 00
Cassia, whole, 1/2 lb.....	0 18 0 25	Leather, @ 4 months:		Wines, Liqueurs, &c	
Cloves.....	0 48 0 50	Spanish Sole, 1st quality		Alc: English, pts.....	1 60 1 90
Nutmegs.....	0 80 1 20	all wgt., lb.....	0 27 0 29	" pts.....	2 65 2 80
Ginger, ground.....	0 25 0 35	Do. No. 2.....	0 25 0 26	Brandy: Hennessy's 1/2 gal	3 00 3 25
" Jamaica, root.....	0 21 0 27	Slaughter, heavy.....	0 27 1/2 0 29	Martell's.....	2 80 3 00
Pepper, black.....	0 12 0 14	Do, light.....	0 26 0 27	Hennessy's cases.....	10 00 10 50
Sugars—Porto Rico, 1/2 lb	0 09 1/2 0 10 1/2	Harness.....	0 26 0 28	Martell's.....	9 00 9 50
Centrifugal, in boxes.....	0 00 0 00	Upper heavy.....	0 34 0 36	Orard Dupuy & Co.....	0 00 8 50
Cuba.....	0 09 1/2 0 10 1/2	" light.....	0 30 0 38	J. Robin & Co.....	8 00 8 50
Eng. & Scotch refined yel.	0 09 1/2 0 11	Kip skins, French.....	0 90 1 10	Pinet Castillon & Co.	8 00 8 50
Dry Crushed.....	0 11 1/2 0 12 1/2	English.....	0 70 0 90	Gin: De Kuypers 1/2 gal.	1 85 1 90
Ground.....	0 11 1/2 0 12	Hemlock Calf (30 to 35		" B. & D.....	1 75 1 85
Teas:		lbs.), per doz.....	0 70 0 90	" green cases.....	4 25 4 75
Japan common to good.	0 25 0 45	Do, light.....	0 50 0 60	" red.....	8 00 8 25
" fine to choicest.....	0 60 0 65	French Calf.....	1 15 1 40	Booth's Old Tom.....	0 00 6 50
Colored, common to fine	0 40 0 65	Splits, large, 1/2 lb.....	0 25 0 31	Rum: Jamaica 16 o.p.....	2 25 2 40
Congou & Souchong.....	0 25 0 75	" small.....	0 18 0 20	Demerara.....	1 85 2 00
Oolong, good to fine.....	0 45 0 60	Enamelled Cow, per ft.....	0 19 0 21	Whisky:	
Y. Hyeon, com. to good.....	0 29 0 38	Patent.....	0 20 0 21	GOODERHAM & WORTS'	
Medium to choice.....	0 40 0 55	Pebble Grain.....	0 15 0 17	Terms Cash.—Under 5	
Extra choice.....	0 60 0 75	Buff.....	0 14 0 17	brls., nett.; 5 to 10 brls.,	
Gunpowd. com. to med.....	0 35 0 40	Russetts, light.....	0 25 0 35	2 1/2 p.c. off; 10 brls. and	
" med. to fine.....	0 45 0 58	Gambier.....	0 06 1/2 0 07	over, 5% off.	
" fine to finest.....	0 60 0 80	Sumac.....	0 06 1/2 0 07	Alcohol, 65 o.p. 1/2 I. gall	
Hyson.....	0 30 0 80	Degras.....	0 07 1/2 0 08	Pure Spirits.....	
Imperial.....	0 35 0 75	Oils.		" 50.....	0 51 1 94
Tobacco—Manufactured:		Cod Oil.....	0 65 0 70	" 25 u.p.....	0 27 0 99
Dark 5s & 10s.....	0 43 0 46	Straits Oil.....	0 50 0 55	Family Proof Whisky.....	0 32 1 08
" Western Leaf,		Lard, extra.....	1 00 1 05	Old Bourbon.....	0 32 1 08
[good to fine]	0 41 0 45	" No. 1.....	0 92 0 97	" Rye.....	0 30 1 02
Bright sorts, gd. to fine.	0 60 0 65	" No. 2.....	0 85 0 90	" Toddy.....	0 30 1 02
" choice.....	0 70 0 80	Stocks, mach.....	0 50 0 55	" Malt.....	0 30 1 02
Solace.....	0 33 0 55	Duncan-Clark & Co's.	0 45 0 00	Domestic Whisky, 32 u.p	0 24 0 80
Hardware.....		Linseed raw.....	64 0 65	Old Rye, 5 years old.....	0 92 1 68
Tin (four months):.....		" boiled.....	0 69 0 70	Fleece, lb.....	0 00 0 32
Block, 1/2 lb.....	0 22 0 23	Machinery.....	0 30 0 40	Pulled.....	0 25 0 30
Grain.....	0 24 0 26				

In Duty Bond. Paid  
0 56 2 13  
0 57 2 14  
0 51 1 94  
0 27 0 99  
0 32 1 08  
0 32 1 08  
0 30 1 02  
0 30 1 02  
0 30 1 02  
0 24 0 80  
0 92 1 68

# UNION MUTUAL Life Insurance Co., of Maine

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

**ASSETS, - TEN MILLION DOLLARS.**

**OFFICERS:**

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

Since its organization in 1849, the Company

**HAS RECEIVED,**

In Premiums .....	\$18,431,211 13
In Interest .....	3,607,902 69
<i>Total Income from all sources</i> .....	<u>\$22,039,113 82</u>

**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
<i>Total Payments to Policy-holders</i> .....	<u>\$9,735,538 75</u>
Expenses, Commissions and Taxes .....	3,705,128 03
Interest on Capital, before retirement .....	76,279 40
Re-Insurance .....	19,374 09
<i>Total Disbursements</i> .....	<u>\$13,536,320 27</u>

**IT HAS ACCUMULATED,**

Net Cash Assets amounting to .....	\$8,502,793 53
	<u>\$22,037,113 82</u>

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

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

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

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

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

## An Important Fact to every man.

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

If these be true in 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 productiveness of which only is limited by your own ability.

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

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

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

## METROPOLITAN LIFE INSURANCE CO'Y,

Home Office—319 Broadway, New York.

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Robert A. Grannis, Secretary. William P. Stewart, Actuary.  
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**THOMAS A. TEMPLE, Esq.,**

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Manager Maritime Provinces.

INCORPORATED  
A. D. 1874.

# CANADA

CHARTER  
PERPETUAL.

## 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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MANAGER AND SECRETARY—CHARLES D. CORY.

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CAPT. C. J. P. CLARKSON, General Agent.  
St. John, N. B.—No. 51 Princess St.  
IRA CORNWALL, JR., General Agent.

### NOTICE

Is hereby given that application will be made to the Parliament of Canada at the next session thereof, by the London and Ontario Investment Company (limited), for an act to amend the act passed in the 30th year of Her Majesty's reign, cap. 62, intitled "An Act to Incorporate the London and Ontario Investment Company (limited), and particularly to amend the fifth section of the said act by striking out the last clause thereof and enacting in lieu thereof that the total amount of sums to be borrowed, as mentioned in the said section, shall never exceed the amount of the capital subscribed, and upon which twenty per cent. has been paid up, and to amend the seventh section of the said act by striking out the last six words thereof, and to amend the fourth section of the said act by striking out the words 'not exceeding eight per centum per annum,' and to authorize the said company to make loans upon the security of stocks of banks, incorporated companies and municipal corporations, and to grant to the said company such other powers as may be granted to other similar companies at the said session" and to amend the said act in other respects, and for other purposes.

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

BEATTY, CHADWICK & BIGGAR,  
Solicitors for Applicants.

"The Canadian Accountant."

An exhaustive treatise on the science of Accounts; containing complete sets of books in Wholesale and Retail Merchandising, Manufacturing, Settlement of Estates, Steamboating, Municipal Accounts, &c. Correspondence, Practical Computations, Business Papers and the Laws that govern them. A valuable reference book for Accountants and Business men. 1 vol. 300 pages. Sent post-paid on receipt of \$2. Address, S. G. BEATTY, Ontario Business College, Belleville, Ont.

**DICKSON & BENNING,**

MANUFACTURERS OF

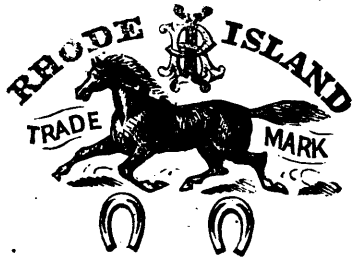
## PLUG TOBACCOS

PARIS, Ont.

**THE DECASTRO  
SYRUP COMPANY,  
88 KING STREET,  
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Offer to the trade the following brand

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



We are manufacturing above celebrated make of

**HORSE SHOES,**

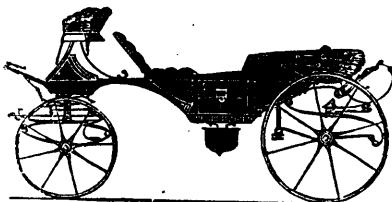
made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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

Orders solicited, which will be promptly executed.

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

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ESTABLISHED 1855.**

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MANUFACTURERS OF**

*Fine Cut Chewing and Smoking Tobaccos*

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

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

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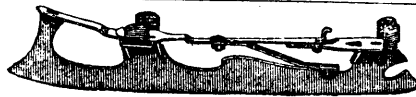
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Fire Irons, Coal Scoops & Cornices  
in great variety.**

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Powder,  
White, Odorless, and does not discolor.  
10c, 20c, & 40c Packages.**

Best Manufactured. Try it and be convinced.  
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ACME CLUB SKATE (FORBES' PATENT) Superior  
to every other Style.**

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Thousands in use giving entire satisfaction.

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**ONLY GOLD MEDAL FOR SAWS AT PHILADELPHIA.**

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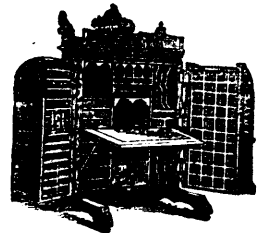
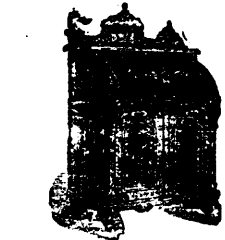
Fully establishing the well-known reputation of our goods. We manufacture all kinds of Saws at prices equally as low as the same quality of goods can be produced by any other manufacturer. Patronize home production, and keep your money in the country.

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CABINET SECRETARIES.  
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OF DESKS.  
AN OFFICE  
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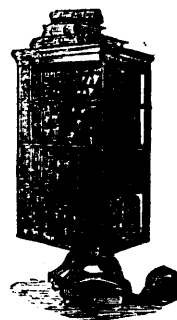
"Beside the Cabinet Secretaries I consider all other desks rude and awkward."

**MOST CONVENIENT AND COMPLETE  
Articles of Office and Library Furniture ever  
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THE WOOTON ROTARY DESK**



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No office in Canada should be without it.  
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Prices 20 p. c. under the patentee's price in U. S.



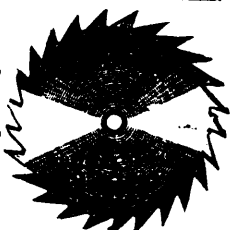
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**WELL ADAPTED  
FOR  
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Offices & Private Families  
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Deposit with Dominion Government \$50,000.

Experienced Agents throughout the Dominion.

*Fire Risks Written at Adequate Rates.*

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**THE BRITISH AMERICA  
Assurance Company.**

INCORPORATED 1833.

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

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# SUN MUTUAL

Life Insurance Company.

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### LIFE AND ACCIDENT.

Policies Non-forfeitable. Return of premiums guaranteed. 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.

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

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HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS.

HON. WM. McMASTER. WM. ELLIOT, ESQ.

The recent failure of Two Life Insurance Companies in the State of New York,

And the attention which the leading press of the United States and Canada have given to the subject of Life Insurance, have very naturally caused policy holders and intending insurers much anxiety as to the safety of the provision sought to be made and led them to ask the question, "What will render Life Insurance Companies safe beyond all doubt?"

The question is proper and all important. The following will be a good answer:

- 1st. By adopting a Table of Mortality, which has been proved by experience to be correct, and consequently safe.
- 2nd. By using a rate of interest sufficiently low to be certain of attainment during the many years covered by an insurance contract, and to compensate for any loss by bad investments or otherwise.
- 3rd. By ANNUAL VALUATIONS instead of only every FIVE or SEVEN years, and Annual Balance Sheets.
- 4th. This to be done under thorough governmental supervision by Statutory enactment, and an Insurance Superintendent.

The Confederation Life Association is the only Canadian Company that has furnished to the public these three conditions of safety, while the Board of Directors, by Memorial presented to the Minister Finance, and by personal representation sought to bring about the fourth.

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

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

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R. HILLS, Secretary.

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

# WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

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Vice-President.

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WM. BLIGHT, Fire Inspector.

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Marine Inspector.

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 Carriages by steamers to British Ports.

# STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

Head Office—20 Peter Street, Quebec.

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

Authorized Capital .....	\$5,000,000
Subscribed do. ....	2,300,000
Paid up Capital .....	200,095
Government Deposit, (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
<b>Total Assets .....</b>	<b>\$293,794</b>

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

General Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

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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.

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Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager*,  
Waterloo, On

## CUSTOMS DEPARTMENT.

Ottawa, Nov. 10, 1876.

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

JAMES JOHNSTON,  
Commissioner of Customs.

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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

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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.

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# QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

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

## LIFE.

The Security of a British Company offered.

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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.

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RICHARD P. STREET, *Secretary*

## HASTINGS MUTUAL

### Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

## NORTH BRITISH & MERCANTILE

### Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital, £2,000,000 Stg.	
Paid-up Capital .....	£250,000 Stg.
Revenue for 1874 .....	1,283,772 "
Accumulated Funds .....	3,544,758 "

### Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

### In the Life Department

Moderate 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.

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General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

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# 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.

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TORONTO, Office—26 Wellington St. East,  
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## IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 FLEET MALL  
ESTABLISHED 1803.

Canada General Agency,—

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ANDREW RINTOUL,

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The Oldest Mutual in the Dominion.  
Established 1836.

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Premium Notes, \$200,000.

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### FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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CHAS. DAVIDSON,

Secretary.

Head Office, . . . Guelph, Ont

### The Waterloo County

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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.

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J. HUGHES, *Inspector.*

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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.

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Insurance.

**THE CITIZENS' INSURANCE COMPY.**

**FIRE LIFE, GUARANTEE & ACCIDENT**

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

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

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**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.

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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.

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**JAMES DAVISON, Manager.**

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Robert Simms, Esq.

**FREDERICK STANCLIFFE, Resident Secretary.**

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14 HOSPITAL ST.,

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**Agents' Directory.**

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

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

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FOR

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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 on real estate, no liability for any payment over and above the amount of the premium note can hereafter exist. No premium note, even, is necessary, but a simple "undertaking" to pay assessments up to a limited amount, thus removing a very general objection on the part of mercantile men heretofore felt by them.

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

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

**HERBERT HANCOCK,**  
City Agent.

Office, 43 Colborne Street,  
Over the Bodega.

1877.1877.

# SPRING CIRCULAR.

TORONTO, FEBRUARY 1st, 1877.

DEAR SIR,—

We had this pleasure in September last, and now again, and are happy to be able to state that notwithstanding the continued depression in trade, together with the tightness and stringency of the money market for the past three years our business shews no falling off. We attribute this to the fact that we have been able to place before our Customers GOOD VALUE, enjoying as we do advantages possessed only by first-class houses, namely:—We understand our business and have a thorough knowledge of the goods we deal in. We buy all our goods direct from the Manufacturers, thus avoiding the commission paid to the middlemen and the profits of the Warehousemen.

Our stock this season has been selected with great care by our Senior, who when in the European Markets perfected arrangements for the keeping of it assorted throughout the season.

We have opened this week ONE HUNDRED AND NINETEEN PACKAGES of New Goods, and are now able to show a complete assortment in every Department.

Our

## WOOLEN DEPARTMENT

has had great attention paid to it, and this season we show the LARGEST & CHOICEST ASSORTMENT of West of England Broadcloths and Cassimeres, Scotch, Irish and Continental Suitings.  $\frac{3}{4}$  Fancy Tweeds, Worsted Trouserings and Coatings (new patterns and shades), Canadian Tweeds, etc., etc., we have ever imported.

We show in our

## DRESS GOODS DEPARTMENT

SPECIAL LINES in FANCY DRESS GOODS, Black, Colored and Fancy Silks, French Merino, Paramattas, Black Lustres, Black and Colored Cobourgs, Black Indian Long and Square Shawls, Paisley and French Woves, French Nouveauties, etc., etc., etc.

Our

## STAPLE DEPARTMENT

will be equally attractive as in former seasons being replete in all classes of Domestic and Foreign products. We hold some large JOB LINES in FANCY PRINTS, SHIRTINGS and OTHER Goods.

Ten years ago, we commenced the Wholesale Trade in this City, our success is the best proof we can offer that we have been doing business to the satisfaction of our customers and ourselves. In future nothing on our part will be left undone to merit a continuance of past favors. To those with whom we have done business we offer our best thanks and solicit an increase of their correspondence. To those with whom we have not yet had this pleasure, we respectfully ask them to call and inspect and compare our goods, feeling assured if they do so, we will be enabled to do business together.

Any orders you may be pleased to favor us with either by correspondence, or through our travellers shall have our prompt attention. Hoping to have the pleasure of showing you through our House.

We remain, Dear Sir,

Your Obedient Servants,

**THOMAS WALLS & SONS.**

P.S.—Package buyers, Jobbers and Wholesale Clothiers, will be sold to at a small advance.