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# THE MONETARY TIMES

THE WEEKLY REVIEW.  
- INSURANCE CHRONICLE -

VOL. X—NO. 46.

TORONTO, ONT., FRIDAY, MAY 11, 1877.

{ SUBSCRIPTION  
\$5 a Year.

The Leading Wholesale Trade of Toronto.

## THIS WEEK.

NEW COTTONS.  
NEW DUCKS.  
NEW DRESS GOODS.  
NEW HOSIERY.  
NEW MILLINERY SILKS.  
NEW TROWSERINGS.  
NEW COATINGS.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, May 10, 1877.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and CO.,  
HAMILTON,

Assortment complete in every department. Cheap  
and choice lines in

FANCY DRESS GOODS,

ALPAHAS, Black & Colored,

PRINTS, English & American,

DRESS LINENS,

PARASOLS, NEOK TIES

Hosiery—English, German and American,

Gloves, Laces, Dress Trimmings, &c,

Coatings, Tweeds, Doeskins.

TAILOR TRIMMINGS of all description.

GENTS FURNISHINGS.

THOS. C. KERR & CO.

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.

TEAS | TEAS | TEAS

Fresh New Crop Teas just arrived

as follows

Young Hysons, low, med., fine, choice  
Gunpowders. do., do., d  
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, Feb. 23 1877.

The Leading Wholesale Trade of Toronto.

1877. | SPRING. | 1877.

GORDON, MACKAY & CO.

Are in daily receipt of their

Foreign Imports,

which are in

Usual Comprehensive Scale,

and expect to be

Daily Assorted in various Departments

BY

TUESDAY, MARCH 6.

Their CANADIAN DEPARTMENTS will be found  
unusually attractive.

Full lines of the LYBSTER MILLS GOODS,  
BEST VALUE IN THE DOMINION.

Toronto, February 28, 1877.

Samson,

Kennedy,

& Gemmel

have a

MAGNIFICENT ASSORTMENT

OF

AMERICAN PRINTS

AT

BOTTOM PRICES.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto, May 2, 1877.

The Chartered Banks.

**BANK OF MONTREAL.**

**NOTICE**

is hereby given that

**A Dividend of Six per Cent.**

UPON THE

**PAID-UP CAPITAL STOCK**

of this institution has been declared for the current half year, and that the same will be payable at its

**BANKING HOUSE IN THIS CITY,**

on and after

**FRIDAY, the FIRST OF JUNE next.**

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

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank,

On Monday, the 4th of June next.

The chair to be taken at one o'clock.

R. B. ANGUS,  
General Manager.

Montreal, 20th April, 1877.

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

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

**BANKERS.**

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

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**

*Incorporated by Royal Charter.*

PAID-UP CAPITAL, £1,000,000 STG.

London Office— - - - - Lane, Lombard

John James Catt  
Henry R. Farrar  
Alexander Gillespie  
Richard H. Glyn,  
W. Burnley Hume,  
Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.  
Wm. GRINDLEY—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—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co. Lyons—Credit Lyonnais.

**CONSOLIDATED BANK OF CANADA.**

Notice is hereby given that a

**DIVIDEND OF THREE PER CENT.**

upon the paid-up Capital Stock of this institution has this day been declared for the current half-year (making with the previous half-year's Dividend) SIX AND ONE-HALF PER CENT (6½ per cent) for the current year, and the same will be payable on and after

**Friday, the First day of June next.**

**THE TRANSFER BOOKS**

will be closed from the 17th to the 31st May next, both days inclusive.

**The Annual General Meeting**

of Shareholders will be held at the Banking House, Montreal,

On Wednesday, the Sixth day of June next, at Twelve o'clock noon.

By order of the Board,

J. B. RENNY,  
General Manager.

Montreal, April 19, 1877.

The Chartered Banks.

**MERCHANT'S BANK OF CANADA.**

Capital - - - \$9,000,000

Head Office, - - - Montreal.

**BOARD OF DIRECTORS.**

HON. JOHN H. TON, . . . . . President  
JOHN McLENNAN . . . . . Vice-President  
Sir Hugh Allan, Andrew Allan, Esq.  
Emase Masson, Esq. Hector Mackenzie, Esq.  
R. Anderson, Esq.

HAGUE, General Manager.

JOHN ROBERTSON, Inspector.

**BRANCHES AND AGENCIES.**

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

Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. London Committee Sir William J. W. Baynes, Bart., Hugh Edmonston Montgomerie, 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 Republic.

**THE BANK OF TORONTO, CANADA.**

**DIVIDEND NO. 42.**

Notice is hereby given that a dividend of

**FOUR PER CENT**

for the current Half-year, being at the rate of EIGHT PER CENT per annum upon the paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after

**Friday, First June next.**

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days inclusive.

**THE**

**ANNUAL GENERAL MEETING**

of Stockholders for the Election of Directors will be held at the

**Banking House of the Institution,**

ON

**Wednesday, the 20th day of June next.**

The chair to be taken at noon.

By order of the Board.

(Signed) **A. COULSON, Cashier.**

Bank of Toronto,  
Toronto, April 25th, 1877.



The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 5.

Notice is hereby given that a dividend at the rate of

Seven per cent per annum

upon the paid-up capital stock of the Bank has this day been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after Friday, the first day of June next.

The Annual General Meeting of Shareholders for the Election of Directors, will be held at the Banking House in this city, on Wednesday, the 20th day of June next.

By order of the Board.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, 24th April, 1877.

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.)

Branches—St. Catharines, Ingersoll, Port Colborne and Welland.

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.

NOTICE is hereby given that a dividend of THREE per cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its banking house in this city on and after Friday, the first day of June next.

The Annual General Meeting of the shareholders will be held at the bank on

Tuesday, 5th June next,

at 3 o'clock p.m.

By order of the Board,

WM. K. DEAN, Cashier.

April 28, 1877.

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, C

Agents in Ontario and Quebec—Merchant's Ba. (an-

Agents in Prince Edward Isl. Charlottetown ..... P. C. Summerside ..... C. F. C.

Agents: Antigonish—T. M. King Threads, New Gow. Pictou—Wm. Ives. Archell. Truro { John B. Dickie. C. Campbell, Jr. F. H. Arnaud. Matiland (Hants Co.)—David Frieze,

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at Halifax..... The Merchants Bank of Halifax. St. John..... The Bank of Montreal. do..... 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. Tetu, Esq. P. Vallee, Esq. FRS. VEZINA, Cashier. Agency—Sherbrooke, P. Q. Montreal Branch—William Moffatt, Manager. Ottawa Branch—Sam. Benoit, Manager. Agents in New York—National Bank of the Republic. England—National Bank of Scotland. Other agencies in all parts of the Dominion.

People's Bank of Halifax.

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

DIRECTORS:

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

PETER JACK, Esq. Cashier. Branches: 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.

The Annual General Meeting of the Shareholders of the METROPOLITAN BANK of Montreal, will be held on Monday, the 4th day of June next. The chair to be taken at Three o'clock p. m. The Transfer Books will be closed from the 19th May to 5th June. In addition to the ordinary business of the meeting, the Act now before Parliament will be considered if passed and accepted, if so decided, and all steps authorized by such Act for the winding up of the Bank, the appointment of liquidators, &c. will be considered and taken. By order.

G. H. R. WAINWRIGHT, Cashier. Montreal, April 20, 1877.

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 40.

Notice is hereby given, that a dividend of Four per cent upon the Capital Stock of this institution, has this day been declared for the current half year, and that the same will be payable, at the Bank and its Branches, on and after Friday, the first day of June next

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

Notice is also given that the Annual General Meeting of the Stockholders, for the Election of Directors for the coming year, will be held at the Banking House, in this city, on TUESDAY, the 12th day of June next.

The chair to be taken at 12 o'clock noon, precisely. By order of the Board.

D. FISHER, General Manager.

Ontario Bank, Toronto, April 20, 1877.

HALIFAX BANKING COY. HALIFAX, N.S.

Established 1825. CAPITAL PAID UP \$300,000

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK

OF CANADA.

CAPITAL PAID UP, \$1,600,000

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., 63 Wall Street. Chicago—Union National Bank.

Sterling and American Exchange bought and sold. Interest allowed on Deposits.

Collections made promptly and remitted for at lowest rates.

THE CANADA

LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

- 1. The mortgage is at a long date, but may be discharged at any time, on usual notice. 2. Repaid gradually by a Sinking Fund. 3. Interest paid half-yearly or yearly. 4. No Commissions allowed or charged. 5. No expenses of renewals. 6. Loan completed with greatest despatch.

The Company also purchases mortgages at liberal rates. Forms of application and full particulars may be had on application to D. McGEE, Secretary, 23 Toronto Street, Toronto.

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

**PAID-UP CAPITAL, \$1,750,000**  
**TOTAL ASSETS, 4,883,474**

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 MASO**  
M.

**THE FREEHOLD  
Loan and Savings Co.**

**DIVIDEND NO. 35.**

Notice is hereby given that a dividend of five per cent. for the current half year has been declared on the capital stock of the Company, payable on and after Friday, 1st June next.

The transfer books will be closed from 16th to 31st instant, both days inclusive.

The annual general meeting of the shareholders will be held at the office of the Company, on Tuesday, the Fifth day of June next, at Twelve o'clock, noon, for the election of Directors and other business. Notice is also given that a new code of by laws will be submitted for the consideration of the meeting.

By order of the Board,  
**CHARLES ROBERTSON,**  
Manager.

Toronto, 2nd May, 1877.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

**CAPITAL \$1,000,000**  
**RESERVE FUND 280,500**  
**TOTAL ASSETS 2,600,000**

President—Honorable Geo. W. Allan, Senator.  
Vice-President—Geo. Gooderham, Esq.  
Walter S. Lee, Manager.

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

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, \$1,000,000  
Paid up, 672,500  
Reserve Fund, 135,000

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

**SAVINGS BANK BRANCH.**

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

**WILLIAM F. BULLEN,**  
Manager.

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

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

**PRESIDENT—HON. W. P. HOWLAND, C.B.**

**VICE-PRESIDENTS:**

**C. S. GZOWSKI, Esq., C.B.**

**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.

**TORONTO SAVINGS BANK**  
73 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

**BUILDING & LOAN ASSOCIATION**

**PAID-UP CAPITAL \$700,000**  
**RESERVE FUND 73,821**  
**TOTAL ASSETS 1,000,000**

Money lent on the Security of Improved Farms and productive City and Town property. Mortgages and Municipal Debentures purchased. Interest allowed on loans ON CALL at the rate of five per cent per annum—by special arrangement six per cent per annum.

Office 34 King St. East,  
Toronto, Feb. 3-77.

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

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

**PAID UP CAPITAL \$963,461**  
**RESERVE FUND 24,000**  
**TOTAL ASSETS 1,895,819**

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

Mortgages purchased.

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

OFFICE—442 Richmond Street, London, Ont.

**L. GIBSON, Manager.**

**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.**

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

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

Capital authorized to date \$1,000,000  
Subscribed capital 950,000  
Paid up capital 686,749  
Reserve and Contingent Fund 65,000  
Total assets 1,074,404

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

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

Office—King Street, Hamilton, Ont.

**H. D. CAMERON, Treas.**

**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.**

**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.

Financial.

**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.,**

113 Francois Xavier Street, **MONTREAL.**

**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,**

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Stocks bought and sold for Cash or on Margin.

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**BANKERS AND BROKERS,**

**MEMBERS OF THE STOCK EXCHANGE**

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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,**

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**TORONTO,**

**BANKERS AND BROKERS,**

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

Bought and Sold.

**ORDERS EXECUTED PROMPTLY ON BEST TERMS.**

**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.  
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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 BROKERS,  
Members of the Stock Exchange.  
Buy and sell Stocks, Debentures, &c. Money loaned.  
Existing mortgages purchased.

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.

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

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

ADAM BROWN. ST. CLAIR BALFOUR  
1877 SPRING DRY-GOODS. 1877  
IMPORTATIONS  
Received by each week's Steamer.  
Thomson, Birkett and Bell,  
HAMILTON.

## The Leading Wholesale Trade of Montreal.

**HENRY MILWARD & SONS,**  
REDDITCH,  
Manufacturers of NEEDLE, FISH HOOKS,  
etc. A full assortment in Stock.  
**GEORGE W. MOSS,**  
Agent,  
136 McGill Street, Montreal.

**FINLAYSON, BOUSFIELD & CO.,**  
JOHNSON ST.  
MANUFACTURERS

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

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

**CLARK & COMPY,**  
Anchor Thread Works,  
PAISLEY,  
would call attention to their  
Best SIX-CORD Extra Quality,



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

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

**W. & F. P. CURRIE & CO.,**  
100 GREY NUN STREET,  
Importers of Pig Iron, Bar Iron, Boiler Plates  
Galvanized Iron, Canada Plates, Tin Plates,  
BOILER TUBES, GAS TUBES,

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

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

## 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.

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

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



**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,**  
MONTREAL  
30 & 32 Lemoine St.,

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.

**D. McINNES & CO.,**  
22 St. Helen St., Montreal.

Have a complete and varied assortment in

English and Scotch Woollens, Worsted  
Coatings, Black Broads, Doeskins, &c.

TAILORS' Trimmings made a specialty.

The VALUE of every line is universally regarded as  
being exceptionally good and UNEQUALLED.

**Canadian Tweeds.**

The remainder of our **Spring Stock** will be cleared  
out, at Manufacturers prices.

Have several cases of Tweeds SLIGHTLY IRREGU-  
LAR, which we shall offer at CONSIDERABLY UN-  
DER COST OF PRODUCTION.

BUYERS visiting the market will find it to their AD-  
VANTAGE to carefully examine our STOCK.

**D. McINNES & CO.**  
MONTREAL.

**OILS FOR SALE.**

LINSEED OIL, OLIVE OIL & COD OIL.

FOR SALE BY

**Copland & McLaren,**  
MONTREAL.

**The Cook's Friend**  
BAKING POWDER

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

**W. D. McLAREN,**

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,  
MONTREAL.

**STEEL.**

CAST, MACHINERY, SPRING, &c.

**A. C. LESLIE & CO.,** Montreal.

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

Importers of

ENGLISH & BELGIAN WINDOW GLASS,  
(Plain and Ornamental Sheet, Polished, Rolled and  
Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-  
missioners Street,  
MONTREAL.

The Leading Wholesale Trade of Montreal.

**Robertsons, Linton & Co.,**

CORNER

LEMOINE AND ST. HELEN STREETS,  
MONTREAL

have their assortment of

**BRITISH, FOREIGN & AMERICAN GOODS**

Complete in every Department.

American Goods. New York jobbing terms of 60  
days or 2 per cent.

**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.

**N. S. WHITNEY,**

Importer of Foreign Leather, Elastic Webs,  
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

**CLARK'S ELEPHANT**

**SIX CORD**



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

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

WHEELER & WILSON MAN'G CO'Y.

SINGER MAN'G CO'Y.

HOWE MACHINE CO'Y.

RAYMOND SEWING MACHINE CO'Y.

C. W. WILLIAMS SEWING MACHINE CO.

Orders received from Importers only.

**WALTER WILSON & CO.,**

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

**WM. BARBOUR & SONS,**  
IRISH FLAX THREAD  
LISBURN.



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

**WALTER WILSON & COMPY,**

Sole Agents for the Dominion,

1 & 3 ST HELEN STREET,

MONTREAL

The Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL**

IMPORTERS OF

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

Agents Victoria Rope Walk; Vicille Montagne Zinc Co

**JAMES JACK & CO.,**

Importers of

**TEAS, SUGARS, SPICES**

Mediterranean Produce, English Groceries, &c.,

AND COMMISSION MERCHANTS,

100 St. Peter Street, Montreal.

1877. SPRING. 1877.  
SPECIAL.

**STOCK NOW COMPLETE.**

We are now prepared to show a LARGE, COMPLETE  
and VERY CHEAP stock of BRITISH & FOREIGN

**DRY - GOODS.**

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

**Mercantile Summary.**

The population of Cobourg is 5,278 against  
5,009 last year.

BRANTFORD is to be inaugurated as city on  
the 31st instant, and great preparations for  
festivity are being made.

FIFTEEN thousand musk-rat skins were sold  
at eight cents each, in Port Rowan on Tuesday  
last.

On the 9th, of May last year, there were no  
vessels in Quebec harbor, but on Wednesday  
last over a hundred had arrived, and 10,000  
tons of coal formed part of their cargo.

The Kingston Marine Railway, which is of  
considerable value to that city, is unfortunately  
in financial trouble. Its proprietors, Messrs.  
W. Power & Co., have found it necessary to  
assign. We trust that arrangements will be  
made whereby the usefulness of the railway will  
be continued to the city.

THE contract for building the graving dock  
at Quebec has been signed by Messrs. Peters,  
Moore and Wright. The total amount of the  
contract is \$618,000, of which the dredging will  
cost \$220,000.

THE Shambles in the Upper Town market,  
Quebec, which has been in existence for the  
past forty years, were closed on the 3rd instant,  
and a handsome new market outside St. John  
Gate has been opened.

A writ of attachment has been served by  
Mr. George Tait, on the Harbour Tug Co., a  
chartered company for the purpose of towing  
vessels in the Montreal harbour. As far as can  
be gleaned at present the affairs of the Company  
are in bad shape. The liabilities amount to  
about \$20,000, of which, \$11,000 is secured.  
The assets will realize little if anything it is  
thought, beyond the secured claims.



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.**  
 1877. SPRING. 1877.

We are now showing the  
**Largest and most Varied Stock**  
 IN THE DOMINION.  
 Buyers visiting the market would do well to call and  
 examine our goods.  
 Orders by letter promptly attended to by one of the firm.  
 Samples forwarded at once on application.

**Hird, Fyfe, Ross & Co.**  
 14 Front St. East.

Six hundred head of stall-fed cattle were shipped from Prescott on the 9th inst., for England, by Mr. J. P. Wiser.

MONTREAL advices say that the 23rd Royal Welsh Fusiliers are to be sent to Quebec and the 42nd Highlanders to Halifax: also three British iron clads to the latter city.

It is due to the old established and respectable firm of J. & J. Taylor, of the Toronto Safe Works, to explain that it was not they who made an assignment some days ago, but the firm of John Taylor & Co., who did the same sort of business in this city.

We regret to notice the death of Mr. George Ritchie, long a well known merchant of Belleville, and a very estimable citizen. He was buried on the 8th inst. with masonic honours.

LEMESSURIER & KNIGHT, of St. John's, Nfld., who had trade relations with several parts of the Dominion, and who have done a large trade with the French Island, St. Pierre, have failed and assigned. Are expected to pay fifteen shillings in the pound.

The firm of Parker and Grant, Halifax, Commission and Flour merchants, have dissolved, and Mr. John Grant will continue in the trade. We understand Mr. Parker intends to retire from active business.

THE cable steamer "Faraday," the second largest ship in the world, which has been lying all winter at Halifax, left for England on the 4th inst. The "Minia"—another cable steamer—had left for Newfoundland a week before.

The Montreal *Witness* states that a summons has been issued by the Health Department of that city against Mr. Henry Judah, the proprietor of the building now being erected on the corner of Francois Xavier and Notre Dame Streets in that city, for contravention of the city by-laws in the erection named, which is deemed of an

The Leading Wholesale Trade in Toronto.

**H. A. NELSON & SONS,**  
 IMPORTERS OF  
*Fancy Goods, Toys, &c.,*  
 MANUFACTURERS OF  
**BROOMS, BRUSHES & WOODEN WARE**  
 of every description—  
 56 & 58 Front Street West, 91 & 97 St. Peter Street,  
 TORONTO. MONTREAL.

**McMURRAY & FULLER,**  
 Manufacturers and Wholesale dealers in  
**WOODENWARE, &c.,**  
 TUBS, WASHBOARDS, BRUSHES,  
 PAILS, CLOTHES PINS, COORDAGE,  
 BROOMS, MATCHES, TWINES,  
 &c. &c. &c.  
**31 FRONT STREET EAST.**

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

unsafe character. This is the same building that was so severely characterized by Mayor Beaudry, as "a disgrace to the city."

CHAS. GELINAS, one of the numerous small grocers of Sorel, Que., most of whom have but slender resources, has assigned, but \$4,000 to \$5,000 will, it is believed, cover his indebtedness. He failed some three or four years ago, when of the firm of Comptois & Gelinas, at which time they settled at six shillings in the pound.

A PRESS telegram announces that the result of the examination made by the N. Y. Insurance Superintendent into the affairs of the Atlantic Mutual Life, of Albany, is that the company shows a deficiency, as regards policy holders, of \$110,385.

A PARAGRAPH upon Canadian and American railways in the last number of *Herapath's Journal* dilates upon the "signal advantage" to these roads of a war in the East, because crops are good here and in the States, the prices enhanced, and the trunk lines presumably busy carrying grain for export to Europe. So far as this refers to present prices, and to the indications of a good crop this autumn in Canada, it is correct, but we regret the fact that of last year's harvest Canada has not that to spare which will make her railways busy carrying to the seaboard. It would be a great boon to this country if we had a million or two of bushels to sell at present prices, now that there is so much need for an asset of the sort. But we must console ourselves with the reflection that the very large breadth of wheat sown this year is looking admirably, and with the prospect of good prices for it when harvest comes.

QUITE a number of policy-holders in Mutual Insurance Companies who are being urged for the payment of assessments upon their premium

The Leading Wholesale Trade of Toronto.

**Thomas Walls & Sons.**  
 To Merchant Tailors:  
 GENTLEMEN.—Our Woollen and Tailors' Trimmings Department is now complete. We can show you a large, varied and choice selection of beautiful goods, in the newest designs, in Scotch and West of England Tweeds, Suitings and Worsted Coatings. In this latter line we can offer you special value. Our stock of Broads and Narrows, in West of England Goods in black, blues, Ox-fords and Cambridge, is well assorted. In this department you can obtain all you require for your business. In our Staple Department we can offer Dry Goods Merchants some good lots very low, in English and American Prints, Cottons, Shirtings, Towellings, &c. In Shawl and Silk Departments we have some good large lots, well worth the attention of Jobbers and Wholesale Buyers.  
 Terms Liberal to Good Men.

**Macnab, Marsh & Coen,**  
 WHOLESALE  
**HARDWARE MERCHANTS**  
 5 Front Street East,  
 TORONTO.

notes, find it unwelcome work to pay what they did not expect would be required, and what many of them declare they were assured they would never have to pay. Of course no one likes to lay out money for an unexpected and long dormant liability; but we fear that not a few of the complainers in question have been too apt to view their notes, given to cover the whole or the credit balance of their premiums, as did the *habitan* of our sister province. This simple minded man took the view that, having given his note for a certain implement, that implement was thereby paid for, and when the note came due and payment was asked, he insisted volubly that the machine was paid for months ago, "I gave my note for it." In view of the untoward experience of fire insurance associations in Canada for the past year, many assessments have doubtless been levied unexpectedly; but the excuses which some have made for declining to pay, and the contentions of others as to their "understandings" and suppositions are not sufficient to discharge them from liability. If they have signed notes or undertakings in good faith for insurance, these must be paid.

THE business of grain carriage on the St. Lawrence from Kingston to Montreal and Quebec, which, for a year or two past, has not been very satisfactory, owing to the facilities provided by the number of competing lines proving to be in excess of the freights offering, promises this season to be more remunerative. There are fewer companies, and apparently a better understanding as to rates. It is not yet clear what will be done with the barges of the late firms of Messrs. Millar & Jones, and Holcomb, Stewart & Co., which have been utilized as best they could by the assignees of those estates. The lines now organized are the Montreal Transportation Company, H. Mc-

The Leading Wholesale Trade of Toronto.

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

**NEAT'S FOOT OIL,**  
*The Best and Cheapest Lubricator.*  
**BLACKING.**  
**GLUE.**  
**PETER R. LAMB & CO.,**  
TORONTO, ONT.

Lennan, Manager, which has 30 barges, having a carrying capacity of about 500,000 bushels each trip, besides steam tugs and elevators at Kingston; and the St. Lawrence and Chicago Forwarding Company, (D. Macphie, Managing Director), floating stock consists of 24 standard barges whose carrying capacity is about 400,000 bushels each trip, with steam tugs and elevator at Kingston.

Mr. F. D. Shallow, general merchant, of St. Johns, Que., one of the sufferers by the fire last June, is in financial trouble now, he and his brother were in partnership at the time named but losing considerable on insurance they obtained a compromise of fifty cents in the dollar. The present liabilities amount to about \$12,000, with assets less than half this amount.

We learn, through the letter of a correspondent, that a paragraph which appeared in this column a fortnight ago referring to Mr. Alexander Rough, confectioner, Montreal, is regarded as doing injustice to that gentleman. His liabilities, we are now told, are \$7,000 instead of \$15,000, and his assets valued at fifty per cent. in place of twenty-five. It is claimed by his friends that the cause stated for Mr. Rough's failure was not the true one, but rather the falling off of business and the pressure of the times, together with his own excessive caution which prevented his making sales. We have the strongest assurances of his excellent character and steady habits, which, indeed, we never impugned, and should be sorry to wound either the reputation or the feelings of a trader who was simply unfortunately circumstanced.

The week's changes in business circles may be summarised as under, Messrs. C. H. Davidson, Beaverton; Saml. Corrigan, Sheridan, and J. W. Rowland, Ireland, general store keepers; and Mr. Wm. Aldridge, Galt, have gone out of

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.**  
AS. COOPER. J. C. SMITH.

**TEAS! TEAS!**

Hlf. Chests finest Kaison Congou. First crop; good leaf.  
Hlf. Chests first crop Moning. Very strong, rich, deep deep liquor.  
Boxes pure, natural, uncolored leaf Young Hyson, splendid fresh liquor.  
Hlf Chests low and medium pure Moyune do do  
Chests Assam. Souchong, good leaf, drawing a strong, thick powerful liquor.  
Chests Assam. Pekoe, Souchong, perfect leaf, heavy and malty liquor.  
Hlf. Chests finest new season Japan.  
do choicest Gunpowder. Fine leaf, good liquor.  
do fine first crop Colong.

**JAS. SHIELDS & CO**

business. Several hotel keepers have sold out, among them Mr. P. Flynn, of Beaverton, who goes upon a farm, Mr. Wm. McKenzie, of Lucknow, and Mr. D. Lynch, Elora. Writs of attachment have been issued against Messrs. Alex Robertson, clothier, Belleville; W. B. Johnston, dry-goods, Brighton; James McInnes, flour and feed dealer, Parkhill; I. V. Thompson, refiner, St. Thomas, John Shorland, Tailor, Windsor. P. F. Daly, grocer, E. E. Beaudry, jeweller, G. R. Locker & Co., crockery, Montreal, and F. D. Shallow, general merchant, St. John N.B. The assignments made include Messrs. A. S. Kennedy & Sons, shoe dealers, Cobourg; W. Hearn, druggist Ottawa, W. Power & Co., ship builders, Kingston. Dissolutions are published by Messrs McIver & Co., Furriers and Messrs. Brodie & Harvie flour dealers, Montreal.

—A singular step has been taken by the Prussian Minister of Commerce. He has addressed a circular to the various Chambers of Commerce asking their opinion upon the desirability of limiting the credit to be accorded among merchants for goods by legal enactment. It appears to be thought that the credit system may have been carried too far, and may thus have become a contributory cause to the prevailing commercial depression in Germany.

—The case of the Montreal firm of Kirkpatrick & Cookson vs Thomas Kershaw.—Which excited attention in commercial circles, in 1874, and in which judgment was rendered in February, 1875, by the Superior Court and afterwards by Court of Queen's Bench in favor of plaintiff, for \$8,000 with interest and costs, has been finally disposed of. Mr. Kershaw appealed to the Privy Council, from the judgment of the Court of Queens Bench, but the appeal has been dismissed.

—It is stated that five thousand tons of steel rails have been purchased and forwarded to the Quebec central railway.

The Leading Wholesale Trade of Toronto.

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

Have just opened PER CABLE ORDER five of their well known special lines in

**LADIES' WHITE COTTON**  
**HOSE,**

They give special attention to  
**HOSIERY and GLOVES.**

N. B.—They are showing an immense variety of  
**LADIES MANTLES and COSTUMES.**

**CRAMP, TORRANCES & CO.,**  
**TEA IMPORTERS,**

AND  
**GENERAL MERCHANTS,**  
**No. 65 Front Street East,**

Storage in Bond and Free.

**TORONTO.**

Warehouse Receipts Granted.

**Childs & Johnston,**

*Manufacturers and Importers of*

**BOOTS & SHOES,**  
31 Yonge Street,  
**TORONTO.**

Home Industry.

**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 Woolens.

B. ROSAMOND, President and Managing Director,  
Almonte,  
F. STEPHEN & CO., Selling Agents MONTREAL.

## Wyld & Darling Bros.

CRICKET FLANNELS,  
BLUE & BLACK SERGES,  
RUSSELL & QUEEN'S CORDS,  
COLLEGE CLOTHS,  
MARSEILLES VESTINGS,  
LACROSSE UNDERCLOTHING.

## Wyld & Darling Bros.,

Importers, 13 Front-st. West,  
TORONTO.

## THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY MAY 11, 1877

### THE SUGAR DUTIES.

The low percentage to population of sugar consumed in Canada is proof sufficient that the consumer is not getting his sugar on favourable terms, notwithstanding the bounty of which the Americans are supposed to make us a present. In a letter to the President of the Board of Trade, written the beginning of this year, Mr. Dustan stated the consumption of Canada in 1875 to have been "not over 26 lbs. per head," while in England it was 65 and in the United States 48 lbs. If to this, for the purpose of supplying any possible omission, we add to the Canadian consumption 3,000,000 lbs. of maple sugar, the relative figures will not be materially altered; and the United States produces maple sugar as well as Canada. Excessively high duties are, in Canada, the cause of the restricted consumption. The same result was observed in England, so long as the discriminating duties, in favor of colonial grown sugar, were kept up. The theory that free labour could not compete with slave labour was accepted and acted upon by British statesmen down to 1846; and while sugar from Brazil paid a duty of 60s. per cwt., that of the West Indies was admitted at a little over 25s. In that year this discrimination in favor of the colonies cost Great Britain over £5,000,000 stg., in the overcharge which she paid on her own sugar compared with what she could have bought it for in the open market.

During a period of thirty-five years there has been scarcely any increase in the consumption of sugar in England: in 1810, the amount was 196,000 tons, and in 1840 it was only a little more than 206,000. The excessive price was responsible for this result, as the high import duties are responsible for the extremely low consumption of sugar in Canada.

In thirty-two years, the consumption of sugar, in England, has gone up from 206,000 to nearly (so Messrs. Inzel & Sons, of Bristol, say) a million of tons per annum. In the meantime, not only had the discriminating duty been abolished, but the whole of the sugar duties had been swept away.

The enormous increase in the consumption of sugar in England may fairly be taken as proof that the Canadian sugar duties greatly restrict consumption and are probably considerably above the true revenue limit. We can understand that no Minister of Finance likes to experiment with duties which are so productive as those on sugar, but the extremely low consumption of sugar in Canada should give him courage to face the question. Lower duties would certainly increase consumption, and they might, if judiciously arranged, produce more revenue.

The adjustment of the duties has been a subject of loud complaint among sugar refiners; but persons known to have an interest in the statements they make, on matters of legislation and public policy, do not readily obtain a hearing, much less excite sympathy in their favor. But there is no reason why we should not look the facts in the face. Mr. Dustan, in the letter already referred to, complains of the "incidence of a greater percentage upon the raw than upon the manufactured article." If this be indisputable there can be no question that it is contrary to sound policy. Free trade, in England, means more than any thing else, free trade in raw products, including food. This discrimination is one which Canada has, in her general tariff policy, accepted as sound; and if the sugar duties discriminate the other way they are not only in contravention of free trade, as practically applied in England, but are in contrast with the general principles of our own tariff policy. It is, of course, difficult to say what is strictly raw material for purposes of sugar refining. The juice of the cane is the crudest form; above this crude form rises a long ascending scale of sugars which have undergone a greater or less degree of manufacture. That which can enter into consumption without further manipulation, is, when it does so enter, a completed, though it may be a rude, manufacture; when it undergoes further refine-

ment it is a crude manufacture passing into one that has received the last stage of perfection. The question of duties receives much of its complexity from the varying stages of manufacture in which sugar becomes an article of commerce. But one principle is clear: the lower the grade the less should be the duty. And our tariff is apparently formed with some distant regard for this principle. First, there is a uniform *ad valorem* duty of twenty-five per cent. on all kinds, added to which are various fractional parts of a cent up to a cent a lb., adjusted to the grades of sugar or sugar-making materials. But if the waste in the inferior kinds is greater than the additional fraction the duty represents it is clear that the discrimination is the wrong way. This must, of course, be what Mr. Dustan means when he complains of "the incidence of a greater percentage of duty upon the raw than upon the manufactured article." Apologies for discrimination in favor of raw material have, in England, been popularly called advocacy of free trade; here the advocacy of the same thing has, by some perversion of language, got the name of protection.

Mr. Dustan attempts to cut the knot of the difficulty arising out of the various grades of sugar, in a somewhat arbitrary manner. We admit that the distinction between raw and refined sugar should, for purposes of duty, be kept up; but, if we understand him aright, he would treat as raw material all grades of raw sugar, on the ground that "the highest grocery sugar produced in the West Indies is simply raw sugar of a high grade." But if some kinds are fit for use and others are not, there is a clear distinction between them, and one which an *ad valorem* duty would signalize. There is in fact a triple duty on sugar; the third being imposed on the packages which Mr. Dustan states as being equal to "10 cents per 100 lbs. on the refiners' raw material."

Unless we import largely of West India sugar, our trade with those islands will continue to be of insignificant dimensions: Exports would run parallel with the imports. If we are to import largely of West India sugar, we must discriminate judiciously in favor of the raw material. We quite agree with Mr. Dustan that the freer importation of raw material would be in the general interest, though we might not allow him the extensive classification which he demands under that head. Whether the sugar grower can be persuaded that his true interest is to send the sugar to be refined where it is consumed, depends on circumstances; but we cannot admit that the question is to be settled, once for all, as Mr. Dunstan

seem to think, by the force of a broad assertion. The general rule is rather the other way: that the balance of advantages lies with the country of production. But it may not be and probably is not so, in the case of the sugar-growing West Indies.

The United States bounty on the export of refined sugar has been as great a cause of complaint by Canadian refiners (that were) as those granted by France and Austria have been in England. A countervailing duty is the remedy generally proposed by those interested in sugar refining; though some persons have gone as far, in England, as to suggest, what will certainly not be adopted, a refusal to admit to consumption the bounty-favored sugar. The stoppage of some English sugar refineries shows the tendency of the French bounties to produce a monopoly, and that state of things, which does not appear to be far off, when it presents itself as the equivalent of the apparent favor offered by a foreign nation, in the hope of a temporarily cheap sugar will show the nature of the gift which foreign rivalry intended as a snare and a delusion. England, having wholly abolished the sugar duties, would not find it easy to lay on a duty avowedly to counter-vail the French bounty. But if she should become embroiled in the Russian-Turkish war, and a sugar duty should appear once more as a war-tax a remedy may be found for a state of things which Lord Derby has, for some time, regarded as forboding only evil to English interests. In Canada, we think, the question of the sugar duties deserves more attention than it has received.

The low consumption of sugar in Canada if not exaggerated, certainly shows that there is something seriously wrong. Our population, taken as a whole, is in a condition of far greater material comfort than that of England; and, other things being equal, would consume a greater proportion of sugar. But a duty of anything like fifty per cent. against no duty at all is a wonderful difference. We cannot afford to abolish our sugar duties, or even materially to reduce them below the revenue standard. But we ought to ascertain whether they do not exceed the revenue limit; and in the adjudgment of raw, partially manufactured, and completely refined sugars a rational discrimination should be observed.

#### OUR RAILWAYS.

Twenty-five years ago Canada was nearly in the position that Italy was in when Cavour resolved to strain her resources by constructing railways as wealth-creating machines. Within the borders of the Dominion there are now 4,929½ miles of rail-

way, exclusive of lines owned by Canadian companies, which form the complement of our own within the United States. Of these, 79 only, on the Great Western, have a double track. Starting with a gauge of 5 feet 6, which was long kept up on all the lines, we have now only 618½ miles of what was once the "provincial gauge," against 3,938½ of 4 feet 8 inches and a half, and 600½ miles of 3 feet 6 inches, or "narrow gauge," including the aforementioned lines outside of Canada.

The cost of the lines in operation has been \$317,795,468.47, the only portion of which that is directly productive, as an investment, is the bonded debt of \$827,382.66, on which the average earnings over working expenses are equal to 4.67 per cent. It follows that over \$241,000,000 of capital invested in Canadian railways gives no direct return. Of this amount \$61,578,275.46, representing Government and municipal contributions, was not necessarily invested with a view to direct returns. This capital may be deemed to have been fructified if it has brought the indirect advantage to be obtained from the existence and operation of the road. Of this portion of the capital the Dominion furnished nearly sixty-two millions (\$51,948,529.33). Of the provinces New Brunswick was the largest contributor, having supplied \$2,090,000 against \$1,884,719.43 contributed by Ontario and \$228,521 by Quebec. The latter province, however, is enormously increasing its railway liabilities. The rest of this amount, \$5,426,505.70, was supplied by the municipalities. No doubt the Government and municipal contributors were, in the early stages of railway construction, led to believe that they would get a direct return; but at a later date they continued their contributions with a distinct understanding that only indirect returns were to be expected.

The other classes of contributors are, for the most part, in a totally different position. But few of them can hope to obtain any indirect advantages; when their capital fails to yield a direct return the venture is, for them, a disastrous one. A few local shareholders looked rather to indirect than to direct benefits; but they form only a fraction of the whole. Taken in the lump, the holders of ordinary share capital, to the amount of \$111,208,479, get no return on their capital, and the preference shareholders, to the amount of \$69,747,177, are in no better position. As this result is arrived at by spreading the net earnings over the whole amount of the bonds, it is not necessarily correct in detail, but every dollar paid in dividends on share capital is so much deducted from the 4.67 per cent. which the

aggregate net earnings bear to the bonded aggregate debt. It results, in fact, that bondholders, sometimes, have to go without their interest, and a class of securities, which ought to be good, are brought into discredit.

Still construction goes on; but the capital-motor is changing its form. Shareholders bear a less proportion of the burthen than formerly. During the years 1875-6, there was an increase of capital over the amount already given, of \$19,293,613, of which Government and municipal loans and bonuses figured up to \$11,828,914. It was still possible to borrow on bonds \$4,004,139, and what is more surprising, to raise on ordinary share capital \$2,155,560, and \$1,305,000 on preference shares. The total paid-up capital invested in our railways, including those under construction as well as those in operation, was \$333,886,047. Future railway construction must depend, till the roads in operation become directly profitable, mainly on Government and municipal aid and the bonds of the companies.

The future of the lines in operation is not easy to forecast. Many of them cost too much and are carrying too great a weight of capital to leave ground for hope that they will speedily become paying investments. The great miscalculations were in the estimated proportions of working expenses to income: last year it was 81.63 per cent. against 81 per cent. in the previous year. From narrowed gauge and steel rails a large decrease from the original figures should result. Instances of waste, extravagance and corruption have lately been brought to light, and it is probable that the canker has spread farther than a single surgical operation could reveal.

#### THE WEIGHTS AND MEASURES ACT.

Among the Acts passed latest by the Dominion House at its recent session, is the one assented to on 27th April, providing for the amendment of that passed four years ago, relating to Weights and Measures. The Imperial bushel measure, containing eight Imperial or standard gallons, is now the standard measure of capacity for commodities sold by dry measure; and from this all other measures require to be computed, these forming parts or multiples of the standard bushel. It is also provided that after the date named, the standard bushel thus established shall be held, unless otherwise stipulated, to be the measure agreed to as between the parties to any sale of goods by "dry measure." It is quite permissible to use the wine gallons of 231 cubic inches, or the Winchester bushel of

2150 42-100 cubic inches, according to special understanding between the buyer and seller, and the ratio which these bear to the standard is six wine gallon equal five standard gallons, while 1.031 Winchester bushel equals one of the Imperial.

The cental system has by this Act been adopted. The "hundred-weight" and the ton are by it declared to consist of one hundred pounds averdupois, and two thousand pounds averdupois respectively, instead of the "English hundred" one hundred and twelve pounds, or the "long ton" of twenty-two hundred and forty, which it was previously optional to use. The hundred pound weight with its multiples and parts are now the standard for heavy goods. And it is provided that any duties or tolls legally imposed shall be levied on the ton or hundred weight thus established. Public weighers and measurers are required to use the standard of weight here laid down under twenty dollars penalty; and the amounts of all contracts or sales of goods sold by weight must be expressed by centals and parts of the cental.

Grain, vegetables, and fruits, however, when sold by the bushel, have the weight of each regulated according to the following table; and contracts for these articles will be held by law to mean not a bushel by measure, but by weight, unless otherwise agreed upon, as under:

Wheat, sixty pounds.  
 Indian Corn, fifty-six pounds.  
 Rye, fifty-six pounds.  
 Peas, sixty pounds.  
 Barley, forty-eight pounds.  
 Oats, thirty-four pounds.  
 Beans sixty pounds.  
 Clover Seed, sixty pounds.  
 Timothy Seed, forty-eight pounds.  
 Buckwheat, forty-eight pounds.  
 Flax Seed, fifty pounds.  
 Hemp Seed, forty-four pounds.  
 Blue Grass Seed, fourteen pounds.  
 Castor Beans, forty pounds.  
 Potatoes, turnips, carrots, parsnips, beets and onions, sixty pounds.  
 Salt, fifty-six pounds.  
 Dried Apples, twenty-two pounds.  
 Dried Peaches, thirty-three pounds.  
 Malt, thirty-six pounds.

The twenty-sixth section of the Act, as amended, provides that "within two months of the expiration of one year" from their first verification and stamping, and so on year by year, all measures, weights and weighing machines are to be again inspected, and a new certificate obtained. This may seem troublesome, and one naturally remarks, must be expensive, but it is provided that the subsequent inspection will cost only one fourth the regular fee, so long as

no deficiency be found in the merchants weights or measures. Makers of scales or measures do not require to have them stamped so long as they are lying in his warehouse unsold or unused.

The penalty for the use of unstamped measures is from five dollars to fifty dollars for each offence, and the confiscation and breaking of the measures. Any one found with unstamped measures or weights in his possession is liable to fifty dollars fine for the first offence and one hundred dollars for the second; while any person aggrieved by the use of any measure or weight which has not the inspectors stamp, may recover treble damages and costs.

#### EXPIRATION OF THE AMERICAN SEWING MACHINE MONOPOLY.

On Tuesday last the American Sewing Machine patents expired, and with them a great monopoly, the profits of which have been counted by millions. Henceforth the makers who have had a monopoly will have to meet the competition of whoever may think proper to enter the field as rivals. Every possible effort was made to secure an extension of the patents, but all to no purpose; and now the question will be, who can produce the best machines for the least money. Of one machine the patent had been twice extended before, to the great profit of the monopolists. Out of one patent covering the "continuous feed," four millions is said to have been made. And yet the profits of the makers were small in comparison with the prices the public paid. The ultimate price paid for a machine which cost \$15 to make was \$70; and here is where the money went: Cost of manufacturing a \$70 machine, \$15; proportion of expenses of distributing offices on each machine, \$10; commission paid to canvassers, 30 per cent., \$21; cost of collecting quarterly payments, \$7; two years' interest on same, \$3.50; margin of profit, \$13.50. Total, \$70. No doubt the machines were worth to the purchasers all that was paid for them, the saving in labour being very great; but that does not alter the fact that the price paid was excessive. Still if the business was to be done by agents, perhaps it could not be less. Perhaps a majority of the purchasers would never have possessed sewing machines if the agent had not sought them out and forced the boon upon them at an enormous price. The amounts were often made payable in quarterly instalments, and the collector had to call for it four times a year, besides making many calls for nothing. For this work the agents got seven or eight times as much as the inventor,

Already, some of the leading makers have stated their intention to sell for half the old prices. They are willing to give the buyer for \$30 a machine for which he was hitherto paid \$60; but how this is to be done is the puzzle. If the travelling agent can be dispensed with, the thing can easily be done. Competition is sure, in some way, to bring down prices; though it is singular how they have been maintained in Canada, in the absence of Canadian patents. But, when the price comes down in the States, it will have to come down in Canada.

It may not be generally known that the original inventor of the sewing machine stitch was Dr. Beaumont, who practised many years in Toronto, and died only recently. His object was to find a better means of sewing up wounds. It need not be added that the invention brought him no profit. The same remark would be nearly true of the inventor of metallic sound-board of the piano, the late Mr. Thomas, also long a resident of Toronto. The fact that inventors so frequently derive but little profit from the fruits of their genius is an argument with those who contend that no patent should be granted at all. Without entering into this question, we think that patents which confer a monopoly might be granted only on condition that the Government should in some equitable way fix the price of the monopolist's products. Perhaps the first great change in the patent law will be in this direction.

LA BANQUE NATIONALE.—Within the next two months most of the banking institutions in the Provinces of Ontario and Quebec will hold their annual meetings. No doubt the Banks have all found it difficult to make money for their shareholders, and we presume there are few, if any, that will be able to make as good an exhibit as they did the year previous, which was considered to have been a very trying one. However we know of only one sure way to manage in difficult times, and that is to meet losses squarely, even should they trench upon the "reserve." It is folly to attempt to put a good face on matters of this sort at the annual meetings. Stockholders might as well know the worst and be prepared to meet it. From the report of the Nationale which we publish in another part of this paper, we should judge that a thorough pruning has been made in its assets. All apparently doubtful accounts appear to have been written off. The management has found it impossible to earn sufficient to pay dividends and meet the losses anticipated a year ago. Consequently \$100,000 has been taken from the rest, which is left at \$300,000, being equal to fifteen per cent. of the capital of

the Bank. The balance at the credit of profit and loss, the previous year, was \$34,000, and the net profits of the year were \$158,595. Out of these sums two dividends equal to 7 per cent. were paid, which absorbed \$140,000, leaving \$52,595. From this amount \$34,647 has been placed against losses ascertained as well as the \$100,000 taken from the reserve. The sum of \$17,947 remains as a credit balance to meet contingencies that may yet arise. Notwithstanding these unforeseen losses, arising mainly, we presume, out of lumber operations, the bank is in a good position.

—The Court of Directors of the Bank of British North America in London, issued their annual circular last month. The figures it contains are instructive and interesting to those who watch the circulation of this sound and very conservative institution. It is evident that the bank has, to some extent, shared in the depression that prevails. Its average dividends have been reduced from ten per cent. in 1875 to seven per cent. last year. Still this reduction appears not to have been equal to the decline in its business. The net profits of the year being £50,147 and the dividends absorbing £70,000, a reduction of £20,000 has been made in the reserve, which leaves the undivided profits £211,773. The Bank, according to the last monthly statement sent to the government, presents the extraordinary feature of having specie and Dominion notes to nearly ninety per cent. in excess of its immediate liabilities.

SALT.

The Province of Ontario is possessed of the most extensive deposit of rock salt which has yet been proved on this continent, or in fact in Europe. Not only are the beds of salt remarkable for their great extent, but equally so on account of the exceptional purity of the mineral itself. The counties of Bruce, Huron and Lambton are underlaid to a considerable extent by the saliferous strata.

At Goderich the salt was first discovered in May 1866. at a depth of 1,020 feet by a boring which was made in search of petroleum. The bore-hole was carried through 41 feet of the salt-bearing stratum, of which 30 feet were solid rock salt. Other wells were soon put down in the same neighbourhood and the venturers were invariably rewarded with salt, from which they pumped up a supply of saturated brine. About three years later a boring was made at Kincardine, thirty miles north of Goderich, and the salt rock reached at a depth of 900 feet. In the township of Warwick, about sixty miles south of Goderich, the saliferous strata were struck at a depth of 1,220 feet and brine of full strength obtained, although not equalling in purity those of Goderich and Kincardine. To

the eastward successful wells were sunk at Clinton and Seaforth, the latter place being about 20 miles south-east of Goderich. The productive salt measures have therefore been proved over an area of 1,200 square miles, and their limits have not yet been determined, except to the northward where the base of the Onondaga formation crops out at the mouth of the Saugeen river.

All of these borings were made by the ordinary percussion drill, used so generally in the oil regions, but through the enterprise of Mr. H. Y. Attrill, the diamond drill has been brought into use at Goderich and a depth reached in December last of 1517 feet. This machine brings up a solid core of all the strata through which it passes, thus furnishing the geologist and miner with an exact section of the rocks underlying. These cores were carefully preserved and sent to Dr. T. Sterry Hunt, F. R. S., for examination. Dr. Hunt has already given, in the reports of the Geological Survey a very detailed description of the Onondaga formation, but at the last meeting of the Institute of Mining Engineers he read a paper on the Goderich salt region, giving the result of his later observations. The following is the record of the salt-bearing strata, commencing at a depth of 997 feet :—

	Ft.	Tot. depth.
Rock salt, first bed.....	31	1,028 ft
Dolomites, with marl towards the base.....	32	1,060
Rock salt, second bed.....	25	1,085
Dolomite.....	7	1,092
Rock salt, third bed.....	35	1,127
Marl, with dolomite and layers of anhydrite.....	80	1,207
Rock salt, fourth bed.....	16	1,223
Marl and dolomite.....	7	1,230
Rock salt, fifth bed.....	13	1,243
Marls, soft red and bluish, with beds of anhydrite....	136	1,379
Rock salt, sixth bed.....	6	1,385
Marls, soft green and greyish with dolomite and anhydrite	132	1,517

There is thus proved here a thickness of 126 feet of solid rock salt, and the magnesian limestones of the underlying Guelph formation not yet reached! This is equal to 365,000 tons per square acre, or the enormous quantity of 233,600,000 tons of salt underlying each square mile. It is evident that the salt supply of western Ontario is likely to last for generations yet to come.

The beds referred to as the second and third, are very pure salt, fit for mining and sending to market after being crushed to the necessary fineness. A bench of 10½ feet thick is of extraordinary purity, containing, by analysis, 99½ per cent of salt. The Syracuse, Saginaw, and Turks Island salt contain from 1½ to 2½ per cent. of impurities.

At present salt is manufactured extensively at Goderich, Kincardine, Clinton, and Seaforth, from saturated brine pumped up from the salt measures. This is boiled down in large open pans, the salt raked out and thrown into bins to dry. The cost by this method averages from \$3.50 to \$4.00 per ton, but Mr. Attrill proposes to sink a shaft down to the rock salt and mine it

like coal; the rock salt to be crushed and graded by proper machinery to suit the various requirements of consumers. It is estimated that salt can be mined, crushed and put on board vessels or cars for about \$1.25 per ton. The sinking of a shaft to the depth of 1100 feet, so near to the lake, will require not only a very large expenditure of capital, but will also demand a very high degree of engineering skill. This was foreseen, and the advice of some of the best mining engineers of the day obtained, but owing to the fact that the Minister of Public Works declines to grant necessary shipping facilities in the harbour, the enterprise has for the present been abandoned. This is to be regretted, as the low price at which salt could be mined and delivered at all the Lake ports, would throw a large business into Canadian hands, and furnish return freights for our vessels carrying grain.

Everyone understands the necessity of salt for domestic purposes, but few have any idea of its enormous consumption in the arts and manufactures. It is estimated that fully half a million tons are consumed annually by British metallurgists and chemical manufacturers. Salt, or chemically speaking, chloride of sodium, is composed of 39 per cent. sodium and 61 per cent. chlorine. In the production of carbonate of soda, (sal-soda) it is smelted with limestone and small coal or charcoal, the chloride of sodium is decomposed by adding to it sulphuric acid and subjecting the mixture to heat in a hearth furnace. Chlorine gas is liberated and sulphate of soda formed by the sulphuric acid replacing the chlorine. The escaping gas may be converted into hydrochloric acid or absorbed by quicklime forming chloride of lime, or what is commonly known as bleaching powder. Sulphate of soda has many uses, but for the production of carbonate of soda (sal-soda), it is mixed with small coal or charcoal, and smelted in a furnace, the resulting mass lixiviated and the lixivium evaporated. Bi-carbonate of soda (baking soda) is produced by passing carbonic acid gas through a solution of the carbonate and evaporating in open pans.

Sulphuric acid is now generally made from the sulphur of iron pyrites, of which over 400,000 tons are annually imported into Great Britain from Spain and Portugal. This mineral abounds in many different localities in Canada, and no doubt the great abundance of the two materials essential to such manufactures will yet result in the development of various chemical productions, on an extensive scale. For instance, in preparing the ore for smelting at the Capelton Copper Works in the Eastern Townships, upwards of 500 tons of sulphur are burnt off every month and lost—not only lost, but shower destruction upon the vegetation of the surrounding country, if salt could be had cheaply. This might be converted into sulphuric acid for the production of soda and its various by-products. It is manufactures of this kind, which appear indigenous to the country, which should receive the attention of capitalists and the support of the people.

**AN INSOLVENT'S DISCHARGE SUSPENDED.**—The leniency with which County Court Judges have dealt with insolvents seeking their discharge, has been made the subject of very frequent complaint, and not without some reason. So far as the County Court of York is concerned there has been, of late at least, a more firm administration of the law than in some other counties. A few weeks ago we noticed one case in which an order was made absolutely refusing a discharge on the ground of fraudulent concealment of assets. Last week the application of J. M. Smith, of Newmarket, which had been pending for some time, was decided. Charges of fraud were made against him, but the court held that they were not sustained by the evidence. It was shown, however, that the books he kept were not suitable to the business he carried on, and that they had been kept in such a way as to make it impossible for his dealings to be traced. On this account the court suspended his discharge for one year. This, we think, is not any too severe, as traders who ask to be released from liability for their debts on payment of a small proportion of them, should be able to shew satisfactorily what disposal they have made of cash and other assets that have come to their hands. With regard to cash this is peculiarly the case, which the insolvent acts appear to recognize, and the insolvent who is unable to furnish a satisfactory account of his receipts and disbursements of cash need not wonder if his application is viewed with suspicion; and has reason to be thankful if he escapes with so light a punishment as the suspension of his discharge for a year.

—On Wednesday next, the 16th inst., the vessel owners of the various Lake ports, Canadian as well as American, are requested by the Detroit Association of Vessel Owners, to meet in convention at that City. The purpose of the meeting is to consider the present discouraging prospect for water freights on the lakes, and to devise some relief from the excessive and ruinous competition amongst the owners of sailing craft. It is tolerably plain, we think, that unless a large proportion of the owners lay up their vessels, and thereby lock up, of course, a very great amount of their capital, it is useless to look for a permanent increase in rates of freight for the sufficient reason that there are too many vessels for the freight to be carried. The *Chicago Tribune* suggests that, as the prospect for grain vessels is so poor, and that for timber vessels rather promising, some of the former fleets might with advantage be altered to carry timber, by cutting ports in their sterns, and so obtain paying freights where now they are likely to lose money carrying grain; a suggestion which is at all events worth consideration.

—Lobster packing, which is an extensive industry in Nova Scotia and other maritime provinces, promises well for this year, as prices are improving. High prices a few years ago led to over-production, and many who had gone into the business with great expectations of profit

failed. The trade is now in fewer and better hands, and while present prices leave a fair margin for profit to those who manage with economy and intelligence, and have means to enable them to buy to advantage, there is no inducement for persons of small means, or who lack knowledge and experience of the business. Government returns of exports for Nova Scotia show: in 1874, 5,612,540 lbs; in 1875, 4,524,120 lbs; in 1876, 3,360,480 lbs. The production this year will probably exceed that of 1876.

—We received, as we were about going to press copies of the reports of the Briton Medical & General, and the Briton Life associations. We are unable to make room for them this week, but shall endeavour to insert them in our next issue.

—The following statistics are contained in the report of Commissioner Row, which relates to Fire, Marine, and Fire-Marine Insurance Companies doing business in Michigan in 1876.

Risks Written.	Premiums rec'd.	Losses incurred.	Losses paid.
\$ 12,204,515 00	\$174,413 20	\$70,575 06	\$79,022 89
107,675,539 28	1,533,525 13	769,551 98	777,502 10
9,997,609 07	162,872 90	66,908 70	55,309 28
11,160,133 39	180,908 86	108,814 00	104,210 32
140,857,796 74	1,202,719 91	1,048,797 74	1,023,064 59

## Meetings.

### NORTHERN RAILWAY OF CANADA.

#### REPORT OF THE CANADIAN DIRECTORS.

To the Proprietors of the Northern Railway of Canada:—

TORONTO, 9th May, 1877.

1. The Canadian Directors have more than usual satisfaction in presenting their Report for the year ending 31st December, 1876, as it will be found that (in accordance with the anticipations expressed in their last Annual Report) the operations of the Company during the past year have been progressive and satisfactory, illustrating substantial advances upon the results of 1875 notwithstanding the continuance of commercial depression, still existing in considerable severity. The delay which has occurred in consulting the Proprietors in Annual Meeting has arisen partly by reason of the necessary absence in England of the General Manager, and partly because it was thought better to await the progress of legislation now successfully accomplished.

2. The gross Traffic Receipts of the year have amounted to \$784,801.38 (£161,260 11s. 1d. sterling), as against \$744,598.65 (£152,999 14s. 5d. sterling) in 1875, showing an increase in 1876 of \$40,202.73 (£8,260 16s. 8d. sterling), or at the rate of 5.39 per cent. over 1875.

This increase was due to the bountiful harvest of 1875, beneficially affecting the receipts of the spring of 1876; to partial recovery in the square Timber Trade: and to the development of traffic arising out of the operation of the Extension Lines, and notably of that serving the Muskoka District. Thus, whilst the gross earnings of the Main Line advanced 2.76 per cent., the earnings of the Extensions (even during this period of depression) show an advance of 37.91 per cent. over the year 1875.

3. The ordinary "working expenses" of the year have been \$458,552.22 (£94,223 1s. 1d. sterling), as against \$473,963.76 (£97,389 16s. 3d. sterling) in 1875, showing a reduction of \$15,411.54 (£3,166 15s. 2d. sterling) in favor of

1876, or a decrease of normal expenditure at the rate of 3.25 per cent.

In relation to "gross earnings," the "working expenses" of 1876 have expressed a rate of 58.42 per cent. against 63.64 per cent. in 1875, being a reduction of 5.22 per cent. Whilst this is largely due to reduced prices for material and in the wages of labour, it is also due to vigilant economy of administration by the heads of Departments. Nor has this reduction been attained at the cost of efficiency, for the property in every detail has been upheld in first-class condition, and an examination of the accounts will show that the expenditure in "repairs" of works and buildings has been considerably in excess of similar outlay in previous years.

The Directors have adopted the policy of providing steel rails instead of iron in the ordinary repairs of the permanent way, and the provision made for the current year will, with the steel rails already laid, give a continuous steel track of 20 miles outwards from Toronto, covering the heaviest gradients and reaching the summit level of the line.

4. The net revenue of the year has amounted to \$326,249.16 (£67,037 10s. od. sterling) as against \$270,634.89 (£55,609 18s. 2d. sterling) in 1875, showing an increase of \$55,614.27 (£11,427 11s. 10d.) in advance of 1875.

It is not within the knowledge of the Directors that any other financial interest in the Dominion has illustrated such advancing results during the recent period of depression—a depression so exceptional in its severity, and so universal in its pressure, as to have adversely, even though but temporarily, affected almost every other interest and undertaking in the country.

5. Of the application of this net revenue of \$326,249.16 (£67,037 10s. od. stg.), see Account No. 2, the Directors have to report the payment at due dates of full interest dividends upon all issues of the Company's debentures; provision having also been made for the interest charges of the year upon the liabilities connected with the amalgamation of the Extension Lines and other advances on Capital Account, to the amount of \$42,755.91 (£8,785 9s. 3d. stg.); whilst the sum of \$46,944.92 (£9,646 4s. 4d. stg.) has been appropriated to new works, buildings and equipments, ordinarily provided from Capital Account, and a balance of \$1,228.00 (£252 6s. 6d. stg.) has been carried forward to the credit of the next half year.

6. This expenditure on services ordinarily belonging to Capital Account has been made with the strictest regard to necessity, and in accordance with the past policy of the Directors in so providing for new industries, new traffic producing establishments, upon the line, as to afford every encouragement for their profitable development. Full details of these outlays will be found in Appendices L., M., N., O., P. and Q., and the Directors do not doubt that they will commend themselves to approval as in the true and permanent interests of the Company, for it is this policy, persistently pursued, which has raised the earning and carrying power of the undertaking from £53,744 stg. in 1858 to £161,260 stg. in 1876.

7. During the year now reported upon, the passenger traffic of the Line has been operated without injury to person or property, whilst the damages on account of freight have in 1876 amounted to the sum of \$1,270.91 (£261 2s. 11d. stg.), including every loss, casualty and compensation connected with the service.

8. In their report of last year, the Directors stated that the amalgamation of the Northern Extension Railway, comprising 72 miles of line, had been completed under authority of the Act 38 Vic. cap. 65, and by deed bearing date 3rd June, 1875. At that date, the line to Gravenhurst—the great objective point of the whole system—was still incomplete, and provision

had to be made for the completion of the works on an estimate of \$258,361.

These works were so far finished as to enable the opening of the line on the 15th November, 1875, with, however, a balance of works in fencing, ballasting and equipment, yet to be provided for.

The Directors have now to report that every work upon these lines has since been fully completed to a high standard of construction and within the estimate provided by the Deed of Amalgamation, and leaving an unexpended balance of \$3,012.91, a result highly creditable to the Chief Engineer.

To this sum has to be added \$4,633.46, being an unexpended balance of "contingencies" provided for by the estimate, showing a total unexpended balance of \$7,646.37, now to credit under the terms of the Deed of Amalgamation.

The actual expenditure on the completed work having been thus finally reached, and the account closed, it is proper here to recur to the salient points of this amalgamation; and it will be found by reference to Account No. 3 that whilst these lines had been valued by two eminent and independent Engineers—Messrs. Walter Shanly and John Kennedy—as representing, on a cash basis, an estimated outlay of \$27,341 (£5,618 stg.) per mile, and whilst their actual cost had amounted to \$24,486 (£5,031 per mile), they have been acquired by this Company at £4,105 stg. per mile, the difference being represented by Government subsidies and free Municipal grants thus enuring to this Corporation. Yet it may justly be said that the rate of amalgamation or purchase of these lines, beneficial as it has been, bears but moderate relation to the traffic value of their acquirement, which has been the secret of the augmented revenues of the past year, earned even on these new and undeveloped additions—at a reduction of the aggregate rate of working expenses previously common to the parent line.

The Directors submit that the results—initial only as they are—have already fully justified the responsibility they assumed in originally promoting the construction of these lines, and more recently in recommending their acquirement by amalgamation.

9. The Government of Canada, in pursuance of general policy promotive of Railway construction in the country, and conditionally common to all Railways then under construction, contributed in 1850-51 to the capital of this Company the sum of £475,000 stg., taking a lieu upon the undertaking to that amount.

This lieu has continued (subject in rank to two postponements in favour of necessary new capital) until the 28th of October, 1876, when, under the provisions of Acts of the Dominion 38 Vic. cap. 23, and 39 Vic. cap. 6 it was commuted and extinguished by a cash payment to the Government of £100,000 stg.

In relation to the value of this lien and to the claims of the Government thereunder, two enquiries have been instituted during the past year, the first by Royal Commission, and more recently by a Committee of the House of Commons, the result of which has been a further claim of \$27,458.88 (£5,642 stg.), as payable to the Government, making a total payment of £105,642 in full and final discharge of every liability of the Company under the original advance by the Government of Canada to its capital account. Engaged at the time in legislation beneficial to the Company, (hereafter to be adverted to), the Directors, although they had regarded the provisions of the Lien Act of 1875 as final, preferred to compromise all questions of interest and other items of contention rather than prejudice or endanger the passage of a Bill greatly to the interest of the Company.

The Directors accordingly recommend that provision be made for the payment before the 1st of May, 1878, of the additional sum of \$27,458.88 (£5,642 4s. 8d. sterling), upon which

payment so to be made the Company will relieve itself of all the fetters and complications by which its energies and operations have been so much embarrassed over a long series of years.

It may be proper to add, that on this lien being thus finally disposed of the following payments will have been made by the Company to the Government, viz:—

On account of principle, in cash, under Act, 1875. . . . .	£100,000 stg.
On further account thereof under Act 1877. . . . .	5,642 "
On account of interest, second Preference Bond, £50,000, @ 90. . . . .	45,000 "
Interest thereon, 1868 to 1876. . . . .	50,021 "
Third Preference Bond, £50,000, under Act 1877. . . . .	45,000 "
Interest thereon upon extinguishment. . . . .	2,250 "

Total payment on cash basis. } £247,913 "  
\$1,206,510

Having regard to what has been done by other Canadian Railway Companies in repayment of like advances made by the Government towards original construction, the Directors feel warranted in congratulating the proprietors upon the ability of this undertaking to make so substantial and exceptional a return to the Dominion Exchequer on account of the lien; for whilst not desiring to say that the terms of the extinguishment of the lien are in the aggregate oppressive, yet the ability of the Company to meet a claim so extensive is gratifying evidence of the great development in value of the property, and of the administrative policy which has produced it.

10. Consequent upon the amalgamation of the Extension Railways, representing 72 miles of additional line, and of the liabilities in connection with their capital Accounts thus and then assumed, and in order further to provide for the extinguishment of the Government lien, as determined by another enactment, it became necessary to provide for extended capital powers, which were accordingly obtained under the Company's Act of 1875.

Upon further consideration and more mature consultation with their London colleagues, the Canadian Directors came to the opinion that the provisions of that Act might be beneficially amended, and they therefore sought and have succeeded in obtaining further and amended powers by an Act passed in the session of the Parliament of the Dominion just closed, which received the Royal Assent on the 28th; ult.

The main features of this enactment may be described as follows:

It provides for such an issue of securities bearing 5 per cent interest in the front rank of the undertaking as will meet—

1st. The existing "First Preference Bonds," to the amount of \$250,000, which mature on the 1st. August, 1879.

2nd. As will provide for consolidating or commuting the existing Debentures of the Northern Extension Railways Company (now amalgamated), and amounting to £177,400 stg.

3rd. For such an amount of new capital as is necessary to provide—(a) for the amount expended in extinguishment of the lien of the Dominion; (b) for the amounts assumed under deed of amalgamation of the Extension Lines, and expended in completion of the Gravenhurst division; (c) for commuting and extinguishing third Preference Bonds held by the Government of the Dominion to the amount of £50,000 sterling; (d) for certain past advances from Revenue to Capital Account, for additional Locomotive and Rolling Stock, works and equipments to meet the then increasing traffic demands of the line.

To compass this consolidation in every way advantageous to the Company an issue is authorized of £850,000 of 5 per cent. First

Preference Debentures (or Debenture Stock), and the Directors recommend that authority be given to make this issue in the terms of the Company's Act of 1877 as to them may seem best in the interests of the Company, observing that the ultimate operation of the Act in its entirety will be to reduce the interest charges preferential to the ordinary stock in the amount (as in relation to the Act of 1875) of £10,400 per annum.

Further authority is given for a reserve capital in Preference Stock to the amount of £150,000 stg., for the ordinary purposes of the Company, to be issued from time to time with the sanction of the Shareholders.

The Act further provides for the separate election from amongst themselves of a Director specially representative of the private holders of Ordinary Stock, and in addition to the existing stock representation of the Municipal holdings.

The adoption of the Act is nevertheless subject to the concurrence of the holders of the Debenture debt of the Company.

The Directors commend the adoption of the Act alike to the holders of Debentures and of Ordinary Stock, believing that its purpose and operation will be most clearly beneficial to both.

11. Negotiations have passed during the past year, emanating from "The N. Simcoe Railway Co.," now constructing a line from Barrie to Penetanguishene, having for their object the establishing of working arrangements between the two Companies; and a preliminary and conditional agreement has been come to, subject to concurrence and adoption by this Company on or before the 1st of August ensuing. It will be for the incoming Board for the ensuing year to deal with this measure.

12. Consequent upon the vacancy created by the death of the late Secretary and Treasurer, Mr. Walter Townsend has been appointed to that office, and will enter upon his duties at an early date. Selected and nominated by the London Board, as possessing very extended experience, and the confidence of the English proprietary, the Directors anticipate much advantage from his accession to the staff.

13. On a general revision of the year 1876, and of the results now reported, the Directors find much reason for congratulation.

With augmented earnings on the year preceding in the ratio of 5.39 per cent., with working expenses diminished 3.25 per cent., and the general revenue advanced in the important sum of £11,427 11s. 10d. stg., the proprietors will recognize results illustrating the substantial character of the undertaking in the ability with which an inactive commercial period has been tided over; and although the nature of its traffic in certain great staples (as the products of the farm and of the forest) makes its earnings much dependent upon the condition of fluctuating markets, the unbroken sequence of substantial advances in income over a long series of years, and the recent exceptional strength with which, under adverse circumstances, its revenues have been maintained and increased, would seem to denote that this railway has attained a position of stable and permanent strength.

The company having been relieved of the vine of the Government now for the first time takes rank as a private and independent corporation; and with the freedom of action thus achieved, and the close and vigorous administration which a more direct local interest will tend to promote, the directors look forward, on a revival of commercial activity, to still more substantial prosperity and credit.

14. Hereto are appended the Reports of Auditors, with full details of Departmental accounts, and the usual statistical returns.

All respectfully submitted.

By order,

FRED. CUMBERLAND, WM. THOMSON,  
General Manager. President.



NORTHERN RAILWAY OF CANADA.—(Account No. 1).—Statement of Receipts and Expenditure on Revenue Account for the Year ending 31st December, 1876.

Year 1876.	RECEIPTS.		EXPENDITURE.		Year 1875.		Total 1876.		Total 1876.	
	1st Half 1876	2nd Half 1876	1st Half 1876	2nd Half 1876	Currency.	Sterling.	Currency.	Sterling.	Currency.	Sterling.
	To Local Traffic:									
	Passengers	107427 38	181457 80	125724 88	49085 18	13126 18	69290 88	49313 00	100103 88	21802 3
	Freight	246974 27	229427 39	15126 18	477701 66	19126 18	49313 00	14708 12	20738 55	4201 6
	Mail Service	6912 76	6954 06	57576 55	13866 82	57576 55	6924 43	14708 12	20738 55	4201 6
	Express Service	2519 40	3525 05	74302 36	6044 45	74302 36	2624 83	32148 43	45986 28	9685 6
	Wharfage	507 19	1545 55	28949 76	2052 74	28949 76	37654 64	36115 86	73772 50	16188 14
	Rentals	15581 42	13199 76	27053 02	28781 16	27053 02	14708 12	13663 16	30494 16	6253 11
	Other Sources	454 46	776 96	35627 40	28781 16	35627 40	17713 11	13205 16	25998 90	5968 12
		408 00	1130 18	19415 83	981 42	19415 83	17713 11	10095 66	37442 29	7993 12
				52917 81	1538 18	52917 81	2655 07	10095 66	20094 50	4116 13
				39467 97		39467 97	17848 76	16152 44	66450 54	11599 8
									35962 22	7593 12
	To Through Traffic:									
	Freight	12453 51	8404 73	473963 76	14999 75	473963 76	293249 82	293249 40	458552 22	94223 1
	Total	\$744,968 06	\$784,801 36	\$744,598 65	\$784,801 36	\$744,598 65	\$898,679 90	\$936,121 48	\$898,679 90	\$1,012,900 11

Examined and found to be correctly extracted from Ledger accounts.—WM. GAMBLE & JAS. GRAHAM, Auditors.

LA BANQUE NATIONALE.

The seventeenth annual general meeting of shareholders of this institution was held at the office of the Bank on Friday the 4th inst. Hon. E. Chiric was called to the Chair, and U. Tessier, Esq., Jun., was requested to act as Secretary.

Before proceeding to the reading of the annual report, the following gentlemen were unanimously elected scrutineers, viz: Edmond Giroux, B. Z. Dubeau, and Cy. Tessier, Esqrs. The Hon. Eug. Chiric, President, then read the following report and statement of the affairs of the Bank:—

Report.

GENTLEMEN,—Another year has elapsed since our Directors had the honor of meeting you, at the last general assembly, this being the seventeenth anniversary, of La Banque Nationale.

The chief object the Bank had in view during the past year, was to preserve with care the security of its operations, to protect its permanent interests, and at the same time to maintain its credit, and the public confidence which it has so long enjoyed.

Contrary to your Directors' expectations, it has been impossible to make up the anticipated losses, from the profits of the year, so that it has been necessary to use a portion of the Reserve Fund, to cover and settle all its ascertained losses.

The balance to the credit of profit and loss account last year was..... \$34,000 00

Add to this sum the following amount taken from the reserve fund..... 100,000 00

Add also the net profits of the year, after deducting the cost of administration..... 158,594 89

And you have a total sum of.... \$292,594 89

From which deducting:  
 1 Divd. 3/4 of 2nd Nov. 1876..... \$70,000 00  
 2 Divd. 3/4 of 1st of May, 1877..... 70,000 00  
 3 All ascertained losses..... 134,647 28

There remains to the credit of profit and loss account a balance of..... 17,947 61

To meet doubtful debts, which may prove bad during the present year.

Although the reserve fund is now reduced to (\$300,000) three hundred thousand dollars, a sum representing (15) per cent. of the capital of the institution, it is clear that the actual price of its stock is below its real value. Notwithstanding the deplorable effects created by the severity of a financial crisis, such as was never before experienced, the actual condition of the Bank is excellent. In making the necessary preparations for the future you must look forward with patience, trusting that a more favorable aspect may present itself. As in the past, your Directors, the Cashier, and other officers of the institutions, have not failed to superintend the auditing of the books and accounts of the Bank, and now report their perfect satisfaction. Your Directors are happy to reiterate their testimony, to the order, discipline, and good management of the chief Cashier, and also to make honorable mention of the assiduity, and good conduct, of the officers and clerks of the Bank. La Banque Nationale has to part with the services of Mr. Cirice Tetu, one of its Directors, who has acted as such since its foundation. The Stadacona Insurance Company having, from their confidence in Mr. Tetu, appointed him to important duties in Montreal.

Regretting the departure of this old and upright citizen from Quebec, we wish him every success in his new career.

The whole humbly submitted  
 E. CHIRIC,  
 President.

Quebec, 4th May, 1877

Assets and Liabilities La Banque National, on the 30th of April, 1877.

ASSETS.	
Specie.....	49,828,82
Dominion Notes.....	411,436,00
Notes and cheques of other banks.....	461,264,82
Balances due from banks in Canada.....	64,559,46
Balances due from banks not in Canada.....	127,528 29
Notes and bills discounted and current.....	11,393,11
Notes and bills discounted, overdue and not specially secured..	3,417,687 93
Overdue debts secured by mortgage on real estate, by lien on stock and other securities.....	94,833 01
Real estate, the property of the bank (other than the bank premises) and mortgages on real estate sold by the bank.....	278,637 94
Bank premises.....	96,178 05
Other assets, not included under the foregoing heads.....	59,150. 00
	124,006 45
	\$4,735,239 06

LIABILITIES.	
Capital paid up.....	\$2,000,000,00
Notes in circulation.....	607,096 00
Dominion Government deposits payable on demand.....	37,251 92
Dominion Government deposits payable after notice.....	50,000 00
Provincial Government deposits payable after notice.....	97,000 00
Other deposits payable on demand.....	382,700 86
Other deposits payable after notice.....	959,023 48
Due to other banks in Canada....	28,477 50
Due to other banks not in Canada.....	172,102 37
Dividends payable 1st May, 1876	70,900 00
Liabilities not included under the foregoing heads.....	26,639 32
Reserve Funds.....	\$ 300,000 00
Profit and loss account.....	17,947 61
	317,947 61
	\$4,735,239 06

N. MATTE, Inspector.  
 F. VEZINA, Cashier.

Moved by T. LeDroit, Esq., seconded by Gaspard Lemoine, Esq.,—That the report and statement of the Directors now read, be adopted, published and printed for distribution amongst the Shareholders.

Moved by J. B. Z. Dubeau, Esq., seconded by Cy. Tessier, Esq.,—That the thanks of this meeting be presented to the President, Vice-President, and Directors, for their attention to the affairs of the Bank during the year now elapsed.

Moved by Edmond Giroux, Esq., seconded by L. E. Blais, Esq.,—That the thanks of the Shareholders be presented to the Cashier, Managers and other clerks of the Bank for their particular attention in the fulfilment of their respective duties.

The following gentlemen having obtained the largest number of votes, were duly elected Di-

rectors for the ensuing year, viz:—Hon. E. Chicin, Hon. I. Thibaudeau, Hon. U. J. Tessier, Ol. Robitaille, Esq., M. D.; P. Vallee, Esq., Hy. Atkinson, Esq., and Jos. Hamel, Esq.

The Hon. H. E. Chicin left the chair, and C. Delagrave, Esq., being called thereto, it was then

Moved by Hon. I. Thibaudeau, seconded by Henry Atkinson, Esq.—That the thanks of the meeting are due to the Hon. Eug. Chicin, for his services in the chair, to the Secretary of the meeting, as also to the Scrutineers for the fulfilment of their respective duties.

And the meeting adjourned.

(Signed,) E. CHICIN, President,  
U. TESSIER, Jr., Secretary.

Quebec, 4th May, 1877.

The following gentlemen were subsequently elected viz: Hon. Eug. Chicin, President; and Hon. I. Thibaudeau, Vice-President of the Bank for the ensuing year.

F. VEZINA, Cashier.

STOCKS IN MONTREAL.

4 o'clock, May 9, 1877.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.
Montreal.....	169	169 1/2	495	168 1/2	169 1/2
Ontario.....	104 1/2	104 3/4	84	104 1/2	104 3/4
Consolidated ..	91 1/2	91 3/4	31	89	91
Peoples.....	8 1/2	8 3/4	25	8 1/2	8 3/4
Molson's.....	.....	.....	.....	107 1/2	110
Toronto.....	.....	.....	15	15 1/2	15 1/2
Jacques Cartier ..	35	35 1/2	280	35 1/2	37
Merchants.....	72 1/2	73 1/4	873	72 1/2	72 3/4
Commerce.....	.....	119	100	117 1/2	118 1/2
Metropolitan.....	.....	49	25	48 1/2	50
Maritime.....	.....	.....	.....	.....	.....
Exchange.....	.....	.....	.....	.....	.....
Hamilton.....	.....	.....	.....	99	.....
Union.....	.....	.....	10	15 1/2	.....
Montreal Tel.....	114 1/2	115 1/4	1557	114 1/2	115
Dominion Telegraph	.....	90	150	90	.....
Gas.....	.....	.....	.....	150	.....
City Pass.....	.....	.....	16	86	87 1/2
R. C. Insurance.....	.....	90	101	90 1/2	90 3/4
Sterling Exchange ..	109 1/2	110 1/2	.....	109 1/2	109 3/4
Gold.....	106 1/2	107 1/4	.....	106 1/2	106 3/4
B. of M.....	163	163 1/2	452	163	163 1/2

FIRE RECORD.—Ashburnham, Ont., May 2.—Mr. Clanelys, shop and dwelling was burned. Loss nearly \$2,000, insured for \$600.

Fenelon Falls, May 7th.—W. C. Holywell's cabinet shop was burned, loss covered by insurance of \$1,000.

Brome, Que., May 7th.—A barn belonging to Mr. George Clark, North Sutton, was burned with one valuable horse, a few tons of hay, no insurance; loss about \$400.

Guysboro, Ont., May 7th.—The dwelling and barn of William Netherly, Talbot road, were destroyed by fire; no insurance.

Elora, Ont., May 7th.—R. Dalby & Co.'s brush factory, with machinery and stock was totally destroyed. The loss over insurance is between \$6,000 and \$7,000.

Carleton, N. B.—A house belonging to the estate of Andrew Long was burned insured in Queens for \$800.

Burwick, N. S. April 27th The dwelling house of Mr. Isaac Morton, was destroyed by fire. A large part of the furniture was consumed; Loss probably \$1,300 house insured for \$800; furniture \$200.

St. Williams, May 3rd.—McBurney, shingle mill with 30,000 shingles were consumed by fire. Loss, about \$1,200; no insurance on the same day a barn, belonging to Mrs. William Dease, near this place, was burned. Loss covered by insurance.

Carleton, N. B. April 30.—Mrs. Barretts house, was burned insured in Lancashire for \$400.

Elzevir, Ont., April 25th.—Thos Lefever's house with furniture and grain was burned insured for \$300.

Princeton, Ont., May 4th.—Miss Smiths, fancy good store was damaged by fire from a coal oil lamp.

Johnston, N. B. April 30th.—Samuel Starkey store was burned insured in the Queen for \$2500.

EMIGRATION FROM GREAT BRITAIN AND IRELAND.—The Chief of the Bureau of Statistics furnishes the following table (compiled from the official report of the British Board of Trade), showing the emigration from the United Kingdom to the United States, British North America and Australia, respectively, during the years 1874, 1875 and 1876:

Destination.	1874.	1875.	1876.
United States.....	148,161	105,046	75,533
British North America	25,450	17,373	12,327
Australia.....	53,958	35,525	38,191

Making in all for the three years, 511,564 persons. The total number of persons who emigrated from the United Kingdom to the States from 1815 to 1876 was 5,467,975.—Chicago Journal Commerce.

LUMBER SURVEYORS.—There seems to be an impression among some persons that the appointment of Lumber Surveyors should be provided for in the 6th section of the Municipalities Act, but the Act relating to the survey of lumber makes provisions for such appointments.

ENCOURAGING HOME INDUSTRY.—A Times special from Berlin says. By order of the Russian Government, all locomotives and rolling stock purchased by Russian railways must henceforth be made in Russia. The Government will allow materials to be imported free, and will pay premiums and subsidies to Russian manufacturers.

—"We need, above all things, a revival of confidence," says an excellent journal. On the contrary, we need above all things else, soundness. Get that, and the confidence will come without calling. If we know that half of our steam-boilers are liable to explode, is it best to denounce and discharge the inspector, and "have confidence?" When the financial institutions have been thoroughly tested, and proved to be sound, they will secure the confidence they desire. As long as they are not tested, and it is known that some are liable to burst, but the public does not know which, full confidence is denied even to those that deserve it. The sound insurance companies are the stronger for the recent overhauling. The sound banks are the stronger because many have failed. The railroads of the country would be the stronger if every bankrupt concern could be sold under foreclosure at once.—N Y Public

—The working people are pretty nearly always behind with their grocer. He is quite a benefactor to them. But they keep him a week behind, only paying for the supplies previously furnished, the last being "scored up" until the following Saturday. The working-classes of the country are subject to many fluctuations of fortune. They are, as a rule willing to pay when they can, but when they can't why the grocer suffers. This system, therefore, is one which might be altered with advantage. Again, as to family accounts. A good substantial family account is a pleasant thing. The grocer partial to such, and it is his ambition to obtain as many as he can. The worst feature of these accounts, however, is their tendency to run on—"men may come and men may go, but they" have a tendency to "run on for ever."—Grocer.

—At the annual meeting of the Stockholders of the Chatham Branch Railway Co., in

Chatham, N. B., the following gentlemen were appointed Directors:—J. B. Snowball, Esq., Hon. William Kelly, Hon. R. Young, Mr. Alexander Morrison, F. J. Letson, Esq. At a meeting of the Directors J. B. Snowball, was appointed President, and A. D. Shirreff, Secretary.

—The Scotch are a thrifty people. The annual report of the National Security Savings' Bank for Scotland shows that some of the depositors who move in the humblest walks of life—such, for instance, as ploughmen—have £200 placed to their credit. Scotland, with a population of 3,360,018, has at its credit in the bank of its industrial orders alone very nearly five and a half millions sterling.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

MONTREAL, May 8th, 1877.

Since this day week, although the sun was warm, the air has been cold and the weather rather unfavorable for vegetation, indeed some snow fell last Wednesday. Farming operations are proceeding with great activity. Business has been decidedly better these few days, and as the canals and all water communication are now open, still more improvement is confidently looked for.

Sugar is again very firm and advancing, but Teas are almost impossible to place except in small job lots. Hardware has been more active. Nail manufacturers in order to keep their customers from the American market, have had to reduce their trade list. The war news has caused more activity in the leather trade, and prices are decidedly in holders' favor. An advance of \$1.00 is noted this week in raw hides. Flour has been less active, the decline in prices in the West has unsettled the market here, and buyers and sellers are for the time being apart in their views. Rates of freight for grain and flour to Europe can hardly be said to be established yet, in another week the engagements by the clippers in Port will in all probability be known. Provisions quiet. Ashes firmer.

ASHES.—Pots.—Business has been rather quiet during the past week owing to limited receipts in consequence of the canal not being opened until Saturday, but now larger arrivals are looked for and more activity will naturally follow, prices have been a little stiffer and about 2 1/2c more had been paid for firsts, market closing firmer at \$4.30. Seconds have not been much dealt in owing to scarcity, and are still nominally quoted at \$3.50. Pearls are without change, no arrivals and no sales reported; stocks at present in store are Pots 3,598 brls. Pearls 843 brls.

BOOTS AND SHOES.—There has been a sufficiency of orders to keep manufacturers fairly busy, and a number of country buyers have been in the city replenishing their stocks, prices are without quotable change. We quote Men's kip boots \$2.25 to 3.00; do. French calf \$3.25 to 3.75; do. buff congress \$1.75 to 2.25; do. split brogans \$1.10 to 1.20; do. buff and pebbled balmorals 90c to \$1.15; do. prunella balmorals 70c to \$1.20; Boys split brogans \$1.05 do. buff and pebbled congress \$1.40 to 1.50; Womens' buff and pebbled balmorals \$1.20 to 1.75; do. prunella boots 75c to \$1.50.

CATTLE.—The arrivals of cattle this week have been large, a goodly proportion of which were superior distillery fed cattle destined for shipment to England. The market has been moderately active, and the prices realized were decidedly higher yesterday for the class of beeves selling than has been obtained for some weeks past, \$5.00 to 6.25 being the range of prices reported for yesterdays sales. Hogs were not very numerous, two lots were sold yesterday at \$6.50 to 6.87 1/2.

**DRY GOODS**—Some buyers from the west have been in the city, and business on the whole has been rather more lively—Travellers as a rule are not doing much except in the Lower Provinces where there appears to be a better demand for staple goods. The demand for Fancy Goods has been some, what checked by the cold weather which has prevailed since this day week. As the canal navigation is now open an influx of country dealers is looked for, and this is expected to be a busy week.

**DRUGS AND CHEMICALS**—Recent arrivals of sea going vessels have augmented stocks and holders are anxious to sell, a pretty fair business has been done in heavy; prices generally favour buyers our quotations are for goods in store. The same article to arrive, and ex ship can be bought a little under our quotations. We quote *Bi Carb* \$3.25 to \$3.50; *Sal Soda* \$1.15 to 1.20 *Soda Ash* \$1.95 to 2.00; *Caustic Soda* \$3.25; *Alum* 2 to 2½; *Copperas* 1c; *Blue Vitriol* 6½ to 6¾; *Epsom Salts* \$1.75 to 2.00; *Sulphur* is scarce and in demand at \$3.25 to 3.50; *Brimstone* \$2.75; *Bleaching Powder* 1½ to 2c; *Madder* 10 to 12c; *Borax* 14 to 16c; *Cream Tartar Ground* 28 to 30c; do *Crystals* 25 to 26c;

**FISH**—There is so little demand existing just now that quotations are nominal, hardly any stock in first hands. We repeat last weeks quotations *Dry Cod* \$4.75 to 5.00; *Salmon* \$11 12, and 10 for Nos. 1, 2, and 3 respectively. *Labrador Herrings* \$5.25.

**FREIGHTS**—There have been very few engagements transpiring in freights as yet, but now that canal navigation is opened and grain shipping will shortly begin, we hear of more doing in this line. The rate for grain by steamer to Glasgow for first half of May, is 6/- per 480 lbs. *Askes* rates are for Pots 22/6 and Pearls 27/6.

**FURS AND SKINS**—The fur trade is very quiet, low prices are evidently causing trappers to keep back their stocks. In the present state of Europe there is not much outlet for furs, dealers there generally hold large stocks, which at present they cannot dispose of, and prices here are likely to rule low, the advance noted last week in spring markets has again been lost, and we again lower our quotations, but with this exception there is no change to quote. Our quotations are *Beaver* \$1.50 to 2.00 *Black Bear* \$2.50 to \$8.00 according to size; *Fisher* \$4.00 to 8.00; *Silver Fox* \$20.00 to 35.00. *Cross Fox* \$2.00 to 3.00 *Red Fox* \$1.00 to 1.25 *Lynx* \$1.25 to 2.00 *Dark Labrador Martin* \$2.00 to 3.00 *Pale Martin* \$1.00 to 1.25; *Prime Dark Mink* \$2.00 ditto second \$1.00; spring or late caught *Mink* 75c, *Muskrat*, winter, 12½ to 15c; *Muskrat* spring 18 to 20c; *Raccoon* 30 to 50. *Skins* 15 to 40c.

**FLOUR**—Receipts during the past week 24,416 bbls. Total receipts from 1st of January to date 175,057 bbls, being an increase of 22,460 bbls. on the receipts for the corresponding period of 1876. Shipments by sea going vessels can hardly be said to have begun, the only exports by the River having been a few hundred barrels for Newfoundland. There has been a lull in the excitement in this market, the break in the Western markets has caused buyers to act more cautiously and the transactions reported have been unimportant. Holders however are very firm in their demands and do not seem inclined to make any concessions; this caused quite a standstill in the flour market. Yesterday there was a slightly better feeling and to-day although the market was quiet, prices were steady at our quotations, but an entire absence of speculation. We quote *Superior extra* \$9.15 to 9.40; *Extra superior fine* \$8.90 to 9.00; *Fancy*, \$8.50 to 8.60 *Strong baker's flour* \$8.50 to 8.75; *Spring extra* \$8.25 to 8.50; *Superfine* \$7.90 to 8.00; *Fine* \$7.50 to 7.65; *Middlings* \$6.90 to 7.15 *Pollards* \$6.00 to 6.40; *Upper Canada Bags* \$4.12½; *Oatmeal* \$6.30 to 6.50; *Cornmeal* \$3.00 to 3.25.

**GRAIN.—WHEAT**—Receipts during the week 2000 bushels; total receipts from 1st January to date 11,100 bushels, being a decrease of 390,972 bushels. The wheat market has been inactive, as yet there have been no transactions reported, but now that receipts will be liberal more activity is looked for, in the meantime quotations remain nominal. *Maize* is asked for and small sales for car lots have been made at 65 to 70c; *Peas* are also enquired for at \$1.10 to 1.15; *Oats* 45 to 48c; *Barley* 75c; another week will in all probability cause a great change in the amount of business done on the grain market here, when quotations will be better established.

**GROCERIES.—Teas**—At the moment Teas seem to be a drug in market and beyond the supply of immediate wants of dealers, it is almost impossible to place "lines" except at prices which importers will not look at. For Japans the ruling prices are still 22½ to 45c; choices is scarce and is held for 50 to 55c. Greens are very little asked for, prices range from 27 to 60c, according to grade, Blacks are neglected. *Coffee*—The local demand has been rather better, but prices are without change since our last report. *Sugar*—the advance in Europe has caused quite a demand in the market since the prices have advanced on the quotations of last week, especially for low grade sugars. Stocks here are by no means heavy. *Yellow* 9½ to 10½c, according to brightness. *Granulated* 11½ to 11¾. *Dry crushed* 11½ to 12c. *Raw sugar* is scarce, offering at 8½ to 9½. *Molasses*—market strong and more active than for sometime past, the only kind in stock here is Barbadoes, which is offering at 47c to 50c, *Syrups*—in sympathy with New York have advanced, and we now quote amber 55 to 60c. *Golden* 44 to 50c. *Rice*—is in demand and fair sales are taking place at \$4.25c to 4.40, but stocks are not heavy and market closes firm. *Spices*—With the exception of Black Pepper, which is rather easier, we have very little change to note, the advance has only been for small job lots, *Black Pepper* 10½ to 11c; *Cloves* 42½ to 45c; *Cassia* 16 to 17c; *Nutmegs* 60 to 90c; *Jamaica Ginger* 19 to 21½c. *Fruits*—This market is sluggish, and great sacrifices have to be made to effect sales, although holders now seem more confident that prices have touched bottom and a reaction is confidently looked for. *Layer Raisins* \$1.35 to 1.40; *Valencias* 4½ to 5c; according to lot; *Sultanas* 6 to 6½c; *Currants* 5½ to 6½c; *Prunes* 4½ to 5c; *Walnuts* are firm at 4 to 6c; but in other kinds of nuts there is very little demand.

**HIDES AND PELTS**—We have to advance our quotations for hides a dollar all round, owing to scarcity and a heavy demand. We quote *No 1 Hides* \$7. *No 2 ditto* \$6. *No 3 ditto* \$5. *Calfskins* 11 to 12½; *Lambskins* 20c.

**HARDWARE**—Business since our last report has become more active, but prices do not seem to improve; *Pig Iron* is selling in fair lots at a small margin; *Bars and Manufactured Iron* is in fair demand; *Tim Plates* are rather slow of sale and *Canada Plates* are not as yet enquired after. Owing to the competition from the Americans, the Nailmakers of this city have had to reduce their trade list prices rather than lose their customers. We quote *Pig Iron* Gartersherrie \$19.00 to 19.25; *Summerlee*, \$18.50 to 19.00, *Eglinton*, and *Clyde* \$18.00 to 18.00; *Hematite* \$26.00 to 27.00. *American* \$19 to 19.50 *Bars*—*Scotch* and *Staffordshire*, \$1.90 to 2.00; best do, \$2.25 to 2.35; *Swedes* and *Norway*, \$4.50 to 5.00; *Lowmoor* and *Bowling*, \$6.25 to 6.50. *Canada Plates*—*Penn* and *Garth*, \$3.50 to 3.75; *Halton* \$3.40 to 3.50; *Arrow* \$3.90 to 4.00. *Tim Plates*—*Charcoal* 1c, \$6.50 to 7.25; ditto, *IX*, \$8.50 to 9.25; ditto *DC*, \$5.50 to 6.25; *Coke* 1c, \$5.60 to 5.75. *Tinned sheets* No. 26 \$12.50 to \$13.00; *Boiler Plates*, ordinary brands \$2.75 to 3.00; do. best brands, \$3.00 to 3.50; *Lowmoor* and *Bowling*, \$7.50 to 8.00; *Gal-*

*vanized Iron*—Best brands No. 28, \$8.50 to 9.50; *Hoops and Bands*, \$2.60 to 2.75; sheets, best brands, \$2.90 to 3.10; *Pressed Nails*, \$7.00 *Cut Nails*, 12d to 7in., \$3.00; ditto, 5 d to 10d, \$3.30; do., 2½d to 4d, \$3.80; 100 keg lots 5 per cent. discount. *Pressed Spikes*, \$4.00 to 4.75; *Steel cast*, 11½ to 13c; *Spring steel*, \$3.70 to 4.00; best ditto warranted \$6. to 6.50; *Tire* ditto, \$3.50 to 3.75; *Ingot Tin* \$19.00 to 20.00; *Ingot Copper*, \$19.50 to 20.00; *Horse Shoes* \$4.00 to 4.50; *Proved coil Chain* ½ inch, \$5.25 to 5.50; *Anchors*, \$7.00 to 8.00; *Anvils*, \$11 to 12; *Lead Pig*, \$5.50 to 6.00; *Sheet do.*, \$6.00 to 6.50; *bar do.*, \$6.25 to 6.75. *Window Glass*, per 50 feet ordinary 4th quality, to 25 added inches \$1.90 to 2.10; to 40 inches \$2.20 to 2.40; to 50 inches \$2.40 to \$2.60.

**LEATHER**—There has been a fair demand this week for the staples and prices are firm. Stocks of Black Leather are not large and holders are not inclined to shade prices, *sole* leather is unchanged. We do not make any change in our price list this week. *Hemlock Spanish sole* No. 1 B. A. 24 to 25c; do. No. 2, 22 to 23c; No. 1 *Orinoco* 23 to 24c; No. 2 ditto 21 to 22c; *Zanzibar Spanish sole* No. 1 20 to 21c; do. No. 2 18 to 19c; *Buffalo sole* No. 1, 20 to 22; do. No. 2, 19 to 20c; *Hemlock slaughter* 25 to 27c, *waxed upper light and medium* 34 to 36c; do. *heavy* 32 to 35c; *grained upper* 35 to 37c; *splits large* 25 to 29c; do. *small* 16 to 22c; *calfskins* 27 to 36 lbs., 55 to 70c; do 18 to 20 lbs. 50 to 65c; *sheepskin linings* 20 to 30c; *harness* 22 to 27c; *buffed cow* 14 to 15c per ft., *enamelled cow* 17 to 18c; *patent cow* 17 to 18c. *pebbled cow* 13 to 15c; *rough leather* 22 to 25c.

**OILS**—In *Cod* oil there is nothing doing. *Seal* is also out of stock, but supplies are on the way, prices on their arrival are likely to be lower. Our quotations are much the same as the previous week for all kinds of oil. *Cod oil*—57½ to 60c. *Seal*—pale 57½c; ditto *straw* 55c; ditto *steam refined* 62½c; *Linseed oil* is steady at the late advance, but no further rise in price has taken place, *Raw* 70c; *Boiled* 75; *Petroleum* is not in much request, a few small lots and to single barrels are moving at 15 to 16c; *Olive* 95c to \$1.00.

**PROVISIONS.—Butter**—Receipts 697 pkgs., *Shipment* 1787 pkgs. There has been no shipping demand as yet but for local wants all first class butter finds a ready market, prices are if anything rather weaker than for some time past, for prime old 17c and for new 22c. *Cheese* beyond small sales to local dealers there has been no movement in cheese, receipts have been almost nothing, new may be quoted 13 to 14c; *Lard* 11 to 12½c; receipts of this article have latterly been very light. *Lard*—Receipts 1413 bls; shipments 840 bls; the demand has been improving and a fair business has been done during the week; the market to-day closes quiet but firm at \$17.75 to 18.00 for mess, and 17.00 for thin mess. **SALT**—This market is without animation no sales of any quantity; holders are asking for coarse 60 to 65c; *factory filled* \$1.15 to 1.20.

**WOOL**—Quotations for this article are still difficult to give, there is hardly any in stock and till the new crop arrives, to quote prices in the absence of transactions would only tend to mislead.

## TORONTO MARKET

TORONTO MAY 10th 1877

Trade has been fairly good, all things being considered, since our last. The financial situation has not altered very much; money has remained abundant but the feeling is generally rather firmer in consequence of the war in Europe and the advance in the Bank of England rate of

discount. Still no actual advance has occurred here, nor is it probable that we shall have any for some time. Stocks have remained dull; there is no disposition manifested to speculate in anything, and investors seem to be chiefly desirous of obtaining a safe security rather than a high return. Bank stocks have varied, Montreal and Merchants have receded, while Ontario and Federal have advanced. Loan & Savings have been firm, with an advance in Landed Credit Company.

The commercial situation has shown a strong upward tendency in the prices of sugar, and of rice and a recovery in fruits; but with the exception of activity in sugar the grocery market has been rather quiet. Provisions have remained fairly active at firm prices. The leather trade has continued to be very dull. But hardware has evinced great activity, and at rather easier prices for many goods.

The produce market has been rather unsettled through the week; with the exception of last Tuesday, when a large quantity of flour was thrown on the market, offerings have been small and holders not inclined to make concessions, in no case have prices advanced and in some they have receded since our last. Reports of stocks show a decrease of 22,000 bushels of barley during last week. Stocks on Monday stood as follows:—Flour, 9.951 barrels; fall wheat 77,288 bushels; spring wheat 143,399; oats 19,735; barley, 38,088; peas, 49,913; rye nil; corn, 2,500. Markets outside have been unsettled all over, moving up and down almost daily. English quotations show a fall of 2s. od. on flour; of 2d. on club wheat and 1s. od. on corn, with an advance of 6d. on red wheat. Market on Wednesday closed very heavy. The quantity of wheat in transit has increased and stood at 1,219,000 quarters on the 3rd inst., in the States the unsettlement has been greater than in England. Chicago quotations for June stood at \$1.58½ on Wednesday; rose to \$1.76 on Saturday and again declined to \$1.67½ on last Wednesday. Crop reports from both States and Canada continue to be most encouraging.

**BOOT AND SHOES.**—Remain quiet and unchanged as first spring sales are finished and the storing up business has not yet commenced.

**CATTLE.**—Receipts have largely increased from the monthly fairs but all offerings were readily taken at firm prices either for this market or for shipment. First-class sold at from \$5.12½ to 5.50; the latter for small lots of choice. Second-class have been in fair supply and selling readily at about \$4.50. Third-class have been scarce and slow of sale at \$4.00 to 4.25. *Sheep* have been in rather better supply but all wanted at firm prices, first-class selling at \$8.00 to 10.00 each or \$5.50 to 5.75 per cental, and second-class at \$6.00 to 7.00 each. Third-class have been nominal, *Lambs* have been more abundant and prices are rather easier at \$4.00 to 4.50 for first-class and \$3.00 to 3.50 for second-class. *Calves.*—Choice have remained scarce; but low grades abundant; prices are generally unchanged. First-class dressing not less than 120 lbs. are worth \$9.00 per cental, or \$10.00 to 14.00 each; second-class are easier at \$7.00 per cental, or \$6.00 to 7.50 each, and third-class are abundant and slow of sale at a fall of 50 to \$1.00, or from \$3.00 to 4.00 each.

**COAL AND WOOD.**—The market has remained quiet at former prices; no imports have yet come in but there seems to be quite enough on hand for immediate wants.

**FLOUR.**—Was active in latter part of last week with large sales at a decline; on Thursday Superior extra sold at \$8.25; extra at \$8.00 and spring extra at \$7.75 down to \$7.50 f.o.c. But from Friday to Tuesday the market recovered

and extra sold at \$8.45 to 8.50 fancy bought \$8.15 and spring extra sold at from \$7.75 to 8.10 On Wednesday the feeling was generally easier; one small lot of extra sold at \$8.60 f.o.c., and one small lot of choice fancy at \$8.25 f.o.c., but both these must be regarded as top prices not likely to be repeated; spring extra would probably have brought \$8.00 but no sales were reported. *Brwn.*—Has been quiet but apparently worth about \$13.50. *Oatmeal.*—Has been scarce and firm; one lot sold at \$5.82 on track; small lots are up to \$6.00 to 6.25

**FREIGHTS.**—There has been nothing doing in grain or lumber nor is any enquiring for vessels heard; but coal vessels are wanted at \$1.00 from Cleveland and are not to be had. Through rates to England are as follows; Flour, 4s. 3d. per barrel to Liverpool, and 3s. 9d. to Glasgow; wheat, —; beef, pork, boxed meats, tallow and lard, 55s. od. per ton of 2.240lbs.; butter and cheese, 65s. od.; oatmeal or flour in bags, 52s. 6d. to Liverpool.

**GRAIN.**—Wheat has been firmly held all week and whenever sold has brought steady prices, but buyers and sellers have generally been apart, particularly for round lots of spring, and the market closes with a downward tendency. One round lot of 13,000 bushels of fall sold on Saturday on p. t., but some car lots of No. 2 changed hands at \$1.94 f. o. c. on Friday. No. 1 spring sold in car-lots at \$1.88 to 1.90 on Tuesday, and No. 2 changed hands at \$1.84 on Monday. The market closed quiet and weak on Wednesday, round lots of choice fall sold by sample at \$2.00 to 2.03 f. o. c., and \$2.06 f. o. c., but spring was inactive and buyers not inclined to pay over \$1.85, which was below sellers views. On the street fall sold at \$1.78 to 2.01, and spring at \$1.83 to 1.85. *Oats* have been unsettled throughout the week, but sold at 45c for American on Monday, and 53c for Canadian on Wednesday, on track in both cases. These prices would probably have been repeated. Street price 55c. *Barley.*—An active enquiry at firm prices prevailed in the latter part of last week, when No. 1 inspected sold in car-lots at 76 and 77c, and uninspected at 73c f. o. c., and on Monday a cargo of No. 1 brought 78c f. o. b. No. 2, Northern, sold at 67c. and Nipissing at 65c f. o. c. last week. Since then the market has been quiet with none offering but buyers at about former prices. Street receipts small and values ranging from 60 to 76c. *Peas.*—There was one lot sold on Monday at \$1.00 f.o.b. but this price must be regarded as exceptionally high; for lots of No 1 were offered, on Tuesday and Wednesday at 96c f.o.c. without finding buyers; and the market closed rather weak. On the street 92 to 93 was paid. *Rye.*—Would probably bring 85c. but none has been offered either in lots or on the street. *Corn.*—Prices have been weak and show a fall of about two cents; cars was sold last week at 63c f.o.b., and 62c on track; and on Wednesday at 60c f.o.c.

**GROCERIES.**—There has been but little business doing in teas since our last. A few lines have sold at 26 and 29c. for low grade young Hysons and at 37 and 38c. for meadium; and one line of fine Congou changed hands at 50 Japans have been inactive. There has generally been more enquiry heard but sales have been small. *Coffee.*—No movement has been reported in lots but the tendency is upward in sympathy with outside markets; retailers parcels have been selling at 28 to 30c. for Java and 26 to 28c. for Singapore, *Sugar* has been very active at a further advance in prices. Raws have sold freely; about 300 hlds. of Porto Rico changed hands at 9½ to 9¾c. in large lots and 10c. in small; one lot of Deme rara sold at \$10.55 per cental, retailers parcels being 11. Scotch has been quiet with sales at from 9½ to 10½ according to quantity and quality, American yellows have sold freely at from 9¾ to 10¾c. the latter being the holding

prices for bright samples at present whites have been less active than yellows but have been tending upwards; granulated is now worth 11½ to 12½c cut-loaf 12 to 12½ and dry crushed 11½ to 12½c. *Syrups.*—Prices have advanced considerably; golden is quoted at 52 to 54c; extra at 58 to 60; and amber at 65 to 72c; round lots have sold at 52 for drips and 64 for amber. *Fruit.*—There has been increased activity and a recovery of prices since our last. Valencias have sold in lots of 3000 and 500 boxes at 5 and 5½c respectively; and small lots bring 6c. Sultanias are held at an advance, holders now ask 9½ to 10c but no sales reported. Layer are unchanged. Currents have been steady and have sold at 6½c Nuts are generally firm but unchanged. *Rice.*—Prices have again advanced; lots have sold at \$4.60 and it is doubtful if any more could be had at this price, small lots sell at \$4.80 to 5.00. *Tobacco.*—There have been some small lots of solace sold at equal to 40c; but generally the market has remained quiet and unchanged. *Liquors.*—No further advance has occurred in whiskey nor is any alteration reported in wines or brandies; but all are very firm. Sales are about the same as usual.

**HARDWARE.**—Business has been active but prices rather easy in some cases. *Nails* have declined ten cents and are selling as fast as they can be got. *Tin plates* have declined 25c but are selling freely. *Iron wire* is easier and in good demand. *Galvanized iron* remains steady and is very active. *Bar iron* is easier and selling freely. *Sheet zinc* has advanced outside but no change has yet occurred here. *Russia iron* is expected to advance but has not yet risen. *Sad iron* has declined 25c. *Pig lead* has advanced outside and a rise here is expected. *Shelf goods* of all sorts are selling freely at steady prices.

**HIDES AND SKINS.**—Hides have been coming in slowly from the country and much as before in the city; prices are unchanged. Cured have been quiet but steady, one car sold at 7½c. *Calfskins.*—Green have been abundant and steady at 12c; no movement is reported in cured but they are firm at 13c. *Sheepskins* have continued slow of sale at \$1.30 to 1.75 with as high as \$2.00 occasionally for choice. *Lambskins* have been coming forward more freely and selling as before at 15c.

**LEATHER.**—The market has continued to be inactive at unchanged prices. Sales of all sorts of goods have been very small; buyers purchase only for the supply of immediate wants. In tanning materials there has been a slight advance in gambier. Production continues to be in excess of the wants of buyers and stocks of all sorts of goods are large.

**PETROLEUM.**—There has been no change in prices which range from 16½c for lots of ten barrels, to 18c for single barrels. Sales have been small but steady as is usual at this season.

**PROVISIONS.**—There has been a falling off in the demand for old tub butter, and new has not begun to offer to any extent; so the chief business done is in box-butter, which has been abundant and selling at 20 to 22c, but closes about 20 to 21c; a few old tubs have sold at 18 to 22c, but it is doubtful if these prices would be repeated. *Cheese.*—New has begun to offer and has sold at 14½ to 15c in small lots; at Ingersoll a car sold at 11½. *Eggs.*—Remain abundant and unchanged at 11c. *Pork.*—Has been active with sales of car-lots at \$17.25 and small lots at \$17.50 to 18.00, which prices would still be accepted. *Bacon.*—Sales have been of fair amount at steady prices; one car of Cumberland brought 8½, but tons sell at the same figure and small lots at 8¾c. Rolls are inactive at 12c; long clear has sold to a small extent at 9½c, and shoulders at 7c. *Hams.*—Have been in steady demand; a lot of 200 canvassed sold at 12½c, but small lots at 12¾c; smoked are

steady 11½ to 12. *Lard*—Has remained unaltered with small lots selling steadily at 12½c for pails; at 12c for tinnets and 11 to 11½c for tierces. *Dried Apples*—Have been active; two cars lots of barrelled sold at 5½c, and small lots bring 6 to 6½c; round lots of loose are worth 5 to 5½c.

**SALT.**—Remains quiet, as is usual at this season. Liverpool is unchanged at 85 to 90c for coarse; dairy salt brings \$2.00, Goderich is unaltered at \$1.02½ to 1.10.

**WOOL.**—The market has been inactive with dealers probably waiting for the opening of the new season. There is scarcely anything offered, and prices remain nominally unchanged at quotations.

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**THE FARMERS'**

*Loan and Savings Co'y*

**DIVIDEND No. 10.**

Notice is hereby given that a dividend of four per cent. upon the paid up capital stock of this company has this day been declared for the half-year ending 30th instant, and that the same will be payable at the company's office, 17 Toronto Street, Toronto, on and after Tuesday, the 15th day of May next.

The Transfer Books will be closed from the 1st to the 14th May, both days inclusive.

By order of the Board.

Toronto, April, 19, 1877.

GEO. S. C. BETHUNE,  
Sec and Treas.

**S. R. WICKETT,**

Importer, Manufacturer, and Wholesale Dealer in

**Leathers, Shoe-findings, &c**

Centennial Silver Medal for Buff, Pebble and other Leathers.

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ANDREW MUIRHEAD.

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

**THE DECASTRO  
SYRUP COMPANY,**

**88 KING STREET,**

**MONTRÉAL,**

Offer to the trade the following brand

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

Account shewing the whole amount of the Debts and Assets of the Bank of British North America, at the close of the year 1876; and showing also the amount of its Notes payable on Demand, which had been in circulation during every month of that year; together with the Amount of Specie and other Assets, distinguishing each kind immediately available in every such month for the discharge of such Notes.

(Published Pursuant to Royal Charter of Incorporation.)

<b>DEBTS.</b>	<b>Sterling.</b>	<b>ASSETS.</b>	<b>Sterling.</b>
	£ s. d.		£ s. d.
Circulation .....	243,913 17 2	Specie .....	684,894 4 6
Other liabilities .....	2,707,079 13 6	Other assets .....	3,507,872 9 4
	£2,950,993 10 8		£4,192,766 13 10

1876.	NOTES IN CIRCULATION.	SPECIE.	NOTES OF OTHER BANKS.
	Dollars.	Dollars.	Dollars.
January .....	1,502,447 00	4,606,206 73	205,016 28
February .....	1,437,956 00	4,036,271 48	212,126 43
March .....	1,375,412 00	3,806,261 17	170,665 03
April .....	1,302,927 00	3,999,685 47	197,744 00
May .....	1,305,154 00	4,636,941 77	163,790 00
June .....	1,274,998 00	4,167,333 22	171,470 00
July .....	1,262,371 00	5,147,913 27	196,255 00
August .....	1,254,571 00	5,266,146 94	183,246 00
September .....	1,267,123 00	4,893,195 16	212,190 00
October .....	1,317,993 00	3,259,336 54	214,888 00
November .....	1,377,556 00	2,975,549 96	171,361 00
December .....	1,274,195 00	2,784,509 49	159,870 00

By order of the Court of Directors.

**BANK OF BRITISH NORTH AMERICA,**  
London, April 20, 1877.

**R. W. BRADFORD, SECRETARY.**

**Aikenhead & Crombie**

SHIP CHANDLERY, LAWNMOWERS,  
ROPES, CORDAGE, RUBBER HOSE,  
TACKLE BLOCKS, &c., FITTINGS for do.  
BRASS CORNICES, BEST CUTLERY.

WHOLESALE AND RETAIL.  
TORONTO.

**EVANS & RIDDELL,**  
**PUBLIC ACCOUNTANTS,**

WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee.

Correspondence invited



DEPARTMENT OF CROWN LANDS,  
Toronto, 29th March, 1877.

Notice is hereby given that, under Order in Council of this date, **TIMBER BERTHS** in the undermentioned Townships and part Townships in the MUSKOKA and PARRY SOUND DISTRICTS will be offered for sale by public auction at the Department of Crown Lands, at TWELVE o'clock, noon, on WEDNESDAY, the SIXTH day of JUNE next, viz.: Townships of MONTEITH, McMURRISON, PERRY, ARMOUR, FRANKLIN, SHAWENAGA, BURPEE, CONGER (south part of east half unsurveyed), and FOLBY (un-located lands in east half).

The area to be disposed of in the above townships as Timber Berths is upwards of 400 square miles, and for the convenience of purchasers will be divided into Berths, ranging from 4 to 24 square miles each.

CONDITIONS and TERMS of SALE, with information as to Area and Lots and Concessions (except in Township of CONGER) comprised in each Berth, will be furnished, on application personally or by letter, to the WOODS AND FORESTS BRANCH of the DEPARTMENT, or to the Crown Timber Offices at OTTAWA, BELLEVILLE, and QUEBEC, and the office of T. E. JOHNSON, Esq., Parry Sound, on and after the 15th proximo.

T. B. PARDEE, Commissioner.

**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.  
CHAS. WESTON, Inspector.  
EVANS & RIDDELL, Auditors.

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

Haldan & Son, Agents 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,

President.

JOHN RANKIN,

Vice-President.

**EDWARD RAWLINGS,**

MANAGER.

CHAS. WESTON, Inspector.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

GENERAL AGENTS:

Toronto—Alexander & Stark.

Hamilton—Seneoa Jones.

The Leading Wholesale Trade of Brantford.

**A. WATTS & CO.,**  
Wholesale Grocers and Importers,

Proprietors of the Brantford Soap Works,  
BRANTFORD, ONT.

**Jos. Stratford & Bro.,**

Wholesale Druggists,

Woolen Mill and General Store Supply House.

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

BRANTFORD, ONT.

**GEORGE WATT & SONS,**  
IMPORTERS AND

WHOLESALE GROCERS,

Brantford, Ont.

**A. T. MOORE & CO.,**  
WHOLESALE GROCERS,

BRANTFORD, Ont.

**FOR Economic ENGINES**  
TO DRIVE  
GRIST MILLS, FACTORIES, ETC.  
ADDRESS THE  
**WATEROUS ENGINE WORKS CO**  
Brantford, Ont.  
\*State where you saw this advertisement.

**DONALDSON & LAIDLAW,**  
Accountants and Estate Agents

22 ADELAIDE ST. EAST, TORONTO  
P. O. BOX 1049.

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

Correspondence Solicited.

J. DONALDSON, Late of Murdoch & Donaldson.

J. C. LAIDLAW, Late with Bank of Commerce.

**ECLIPSE SALT WORKS,**  
SEAFORTH

Seven Centennial International Judges in group I, certify: "Excellent quality of Salt with the natural brine from which it is made."

Fourteen Judges in Group III, sign a certificate to "Good quality of various grades of Salt."

Two International Diplomas with medal and reports as above to hand.

Summer rates on G. T. Rai way now in force, and we are prepared to fill orders for all kinds of salt well and promptly. Our packages are well seasoned, fresh packed and put F. O. B. in nice condition.

**GRAY, YOUNG & SPARLING.**

**THE STANDARD**  
LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

Claims paid to Canadian policy holders nearly

**One Million Dollars.**

L. W. FULTON, W. M. RAMSAY  
Agent & Inspector, Toronto. Manager for Canada

**THE NIAGARA DISTRICT**  
MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.  
Established 1836.

Head Office, Masonic Temple,  
ST. CATHARINES, ONT.  
Premium Notes, \$200,000.

THEO. MACK, M.D., President.  
J. DOUGLAS, Mayor of St. Catharines, Vice-President.  
THOS. H. GRAYDON, Inspector.  
HENRY M. GILES, Secretary-Treasurer.

**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 . . . . . 3,544,752 "

*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.

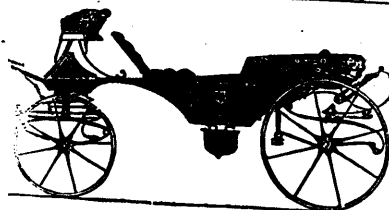
The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,  
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

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



**JOHN WEBSTER,**

CARRIAGE BUILDER,

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

TORONTO

# 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.

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

**KIMBALL & BATES,**

GENERAL COMMISSION AND FORWARDING MERCHANTS,

No 198 STATE STREET, BOSTON.

Consignments solicited and advances made.

Merchandise for Europe or British Provinces promptly forwarded at lowest rates of freight.

## 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.

**DICKSON & BENNING,**

MANUFACTURERS OF

## PLUG TOBACCOS

PARIS, Ont.

ESTABLISHED 1845.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

### Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

## DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

Every description of Washing Powders.

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion

### JAMES LOBB,

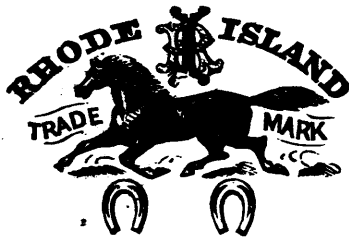
TORONTO

## TORONTO PRICES CURRENT.—MAY 10, 1877.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Hardware—continued.</b>	\$ c. \$ c.	<b>Oils—continued.</b>	\$ c. \$ c.
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 21 0 22	Olive, common, ½ gall.	1 05 1 10
" Kip Boots.....	2 30 3 25	Sheet.....	0 28 0 30	" salad.....	1 80 2 00
Mens' Prunella Bals.....	2 50 2 85	<b>Cut Nails:</b>		" salad, in bottles,	3 20 3 30
" Cong. gaiters & Bal	1 60 2 25	12 dy. to 7 in. p. kg. 100 lbs.	2 80 2 90	Seal, pale.....	0 73 0 76
Boys' Kip boots.....	1 60 2 60	5 dy. to 10 dy.....	3 10 3 20	Spirits Turpentine.....	0 53 0 56
" Gaiters & Bals.....	1 55 1 80	2½ dy. to 4 dy.....	3 60 3 70	Whale, refined.....	0 75 0 80
Womens' Bals & Gat, peg	1 20 1 65	2 dy.....	4 40 4 50	Paints, &c.	
" M.S.....	1 50 2 00	<b>Galvanized Iron:</b>		White Lead, genuine, in	
" Batts.....	0 90 1 30	Best No. 22.....	0 08 0 09½	Oil, ½ 25 lbs.....	2 20 2 30
" Prun. Cong.....	0 62½ 1 60	Best No. 24.....	0 08 0 08½	Do. No. 1.....	1 95 2 05
" Bals.....	0 65 2 50	" 26.....	0 08½ 0 09	" 2.....	1 70 1 80
" Goat Bals.....	1 50 2 60	" 28.....	0 08½ 0 09½	" 3.....	1 45 1 55
" Kid Gaiters.....	1 40 2 00	<b>Horse Nails:</b>		White Lead, dry.....	0 07½ 0 08
Misses' Bals.....	0 95 1 35	Patent Hammered.....	0 14 0 16	Red Lead.....	0 06½ 0 07½
" Batts.....	0 70 1 00	<b>Irons (at 6 months):</b>		Venetian Red, English.....	0 02½ 0 03
Childs' Bals.....	0 70 0 90	Pig—Gartsherrie, No. 1	00 00 00 00	Yellow Ochre, French.....	0 02½ 0 03
" Batts.....	0 55 0 75	Summerlee.....	22 00 23 00	Whiting.....	0 85 1 00
" Turned Cackp. doz	4 50 5 50	Eglinton No. 1.....	21 00 21 50	<b>Petroleum.</b>	
<b>Drugs.</b>		" No. 3.....	0 00 0 00	(Refined, ½ gallon.)	
Aloe Cape.....	0 18 0 20	W. W. & Co.....	00 00 00 00	Delivered at London, Ont	
A. um.....	0 02½ 0 03	American.....	0 00 22 50	No. 1, car load, Imp gal	0 75 0 00
Borax.....	0 13 0 15	Bar ½ 100 lb.....	2 00 2 10	Delivered in Toronto:	
Castor Oil.....	0 13 0 14	Refined—Amer.....	2 20 2 30	No. 1, 10 bris.....do	0 16½ 0 00
Caustic Soda.....	0 03½ 0 04	Hoops—Coopers.....	2 60 2 75	" 5 bris.....do	0 17 0 00
Cream Tartar.....	0 30 0 32	Boiler Plates.....	2 75 4 00	" single bris.....de	0 18 0 00
Epsom Salts.....	0 02½ 0 03	Canada Plates M.L.S.....	4 00 4 25	" Produce.	
Extract Logwood, bulk.....	0 11½ 0 12	Garth.....	3 90 4 00	Flour (per brl.): f.o.c.	
Indigo, Madras.....	0 90 0 95	Arrow.....	4 00 4 25	Superior extra.....	9 00 0 00
Madder.....	0 10 0 13	<b>Lead (at 4 months):</b>		Extra.....	8 45 8 50
Opium.....	9 07 9 50	Bar ½ 100 lbs.....	0 06½ 0 06½	Fancy.....	8 15 8 25
Oxalic Acid.....	0 15 0 20	Sheet.....	0 06 0 06½	Spring wheat, extra.....	8 00 0 00
Potass Iodide.....	4 25 4 50	Shot.....	0 07½ 0 07½	Superfine.....	7 25 0 00
Quinine.....	5 00 0 00	<b>Iron Wire (4 months):</b>		Oatmeal.....	5 75 5 85
Soda Ash.....	0 03½ 0 05	No. 6, ½ bundle.....	2 10 2 20	Cornmeal, small lots.....	3 30 3 50
Soda Bicarb, per keg.....	4 00 4 25	" 9.....	2 45 0 00	<b>Grain: f.o.l.</b>	
Tartaric Acid.....	0 45 0 48	" 12.....	2 75 0 00	Fall Wheat, No. 1.....	2 05 2 06
<b>Groceries.</b>		" 16.....	3 15 0 00	" No. 2.....	1 90 1 95
Coffees: Java, ½ lb.....	0 28 0 30	<b>Powder:</b>		" No. 3.....	1 75 1 80
Singapore.....	0 26 0 28	Blasting Canada.....	3 50 0 00	Spring Wheat, No. 1.....	1 85 1 88
Ceylon.....	0 00 0 00	FF.....	4 25 4 75	" No. 2.....	1 82 1 83
Rio.....	0 22 0 24	FFF.....	5 00 5 25	Oats.....	0 53 0 54
Mocha.....	0 35 0 00	Blasting, English.....	3 50 3 75	Barley, No. 1.....	0 93 0 96
<b>Fish:</b> Herrings, Lab.....	5 57 5 75	FF..... loose.	5 00 0 00	" No. 2.....	0 64 0 67
" scaled.....	0 25 0 26	FFF.....	5 25 0 00	Peas.....	0 95 0 98
Mackerel, bris.....	9 00 10 00	<b>Pressed Spikes (4 months):</b>		<b>Provisions</b>	
White Fish.....	7 90 3 00	Regular sizes, 100.....	4 50 6 00	Butter, choice, ½ lb.....	0 20 0 22
Trout.....	2 50 2 60	Extra.....	6 00 7 00	" ordinary.....	0 16 0 18
Salmon, salt water.....	15 50 16 00	<b>Tin Plate (4 months):</b>		Cheese, ordinary.....	0 11 0 13
Dry Cod, ½ 112 lbs.....	5 25 5 75	IC Coke.....	5 25 6 00	" choice.....	0 14½ 0 15
<b>Fruit:</b> Raisins, Layer, 76	1 50 1 65	IC Charcoal.....	5 75 7 00	Pork, mess.....	17 00 18 00
" Ditto, old.....	1 10 1 30	IX.....	8 75 9 00	Bacon, long clear.....	0 94 0 10
" Sultanias.....	0 09½ 0 10½	IXX.....	10 75 11 20	" Cumberland cut.....	0 81 0 08½
" Valentias, old.....	0 03 0 38	DC.....	5 75 6 25	" smoked.....	0 09½ 0 10½
" New do.....	0 03½ 0 06	<b>Hides &amp; skins, ½ lb.:</b>		Hams, smoked.....	0 11½ 0 12½
Currants, 1876.....	0 06 0 06½	Green, No. 1.....	0 00 0 07	Lard.....	0 11½ 0 12
<b>Molasses:</b> Clayed, ½ gall.	0 32 0 35	" No. 2.....	0 00 0 06	Eggs.....	0 11 0 00
" Golden.....	0 54 0 56	Cured and inspected.....	0 07½ 0 00	Hops.....	0 20 0 25
" Ext. Golden.....	0 58 0 60	Calfskins, green.....	0 09 0 12	<b>Salt, etc.</b>	
" Amber.....	0 65 0 72	" cured.....	0 11 0 13	Liverpool coarse.....	0 85 1 00
Rice.....	4 60 5 00	Sheepskins.....	1 25 1 75	Canadian.....	1 05 0 00
<b>Spices:</b>		<b>Leather, @ 4 months:</b>		St. Ube's.....	17 50 22 00
Allspice.....	0 12 0 14	Spanish Sole, 1st quality		<b>Wines, Liquors, &amp;c</b>	
Cassia, whole, ½ lb.....	0 18 0 25	all wpts., lb.....	0 26 0 28	Ale: English, pts.....	1 60 1 90
Cloves.....	0 42 0 50	Do. No. 2.....	0 24 0 25	" qts.....	2 65 2 80
Ginger, ground.....	0 25 0 35	Slaughter, heavy.....	0 27 0 29	<b>Brandy: Hennessy's ½ gal</b>	3 00 3 25
" Jamaica, root.....	0 21 0 27	Do. light.....	0 26 0 28	Martell's.....	2 80 3 00
Nutmegs.....	0 80 1 10	Harness.....	0 24 0 27	Hennessy's cases.....	10 00 10 50
Pepper, black.....	0 12 0 13	Upper heavy.....	0 33 0 36	Martell's.....	9 00 9 50
<b>Sugars—Porto Rico, ½ lb</b>	0 09½ 0 10	" light.....	0 35 0 37	Otard Dupuy & Co.....	0 00 8 50
Cut Loaf.....	0 12 12½	Kip skins, French.....	0 90 1 10	J. Robin & Co.....	8 00 8 50
Cuba.....	0 09½ 0 09½	English.....	0 70 0 90	Pinet Castillon & Co.....	8 00 8 50
Eng. & Scotch refined yel.	0 09½ 0 10½	Hemlock Calf (30 to 35		<b>Gin: De Kuypers ½ gal.</b>	1 85 1 90
Dry Crushed.....	0 11½ 0 12½	lbs.), per doz.....	0 70 0 90	" B. & D.....	1 75 1 85
Ground.....	0 11½ 0 12½	Do. light.....	0 50 0 60	" green cases.....	4 25 4 50
<b>Teas:</b>		French Calf.....	1 12½ 1 40	" red.....	8 00 8 25
Japan common to good.....	0 27 0 47	Splits, large, ½ lb.....	0 25 0 31	Booth's Old Tom.....	0 00 6 50
" fine to choicest.....	0 62 0 67	" small.....	0 18 0 20	Rum: Jamaica 16 o.p.....	2 25 2 40
Colored, common to fine.....	0 42 0 47	<b>Enamelled Cow, per ft.</b>		Demerara.....	1 85 2 00
Congou & Souchong.....	0 27 0 77	Patent.....	0 19 0 21	<b>Whisky:</b>	
Oolong, good to fine.....	0 47 0 62	Pebble Grain.....	0 14 17	GOODERHAM & WORRIS'	
Y. Hyson, com. to good.....	0 31 0 40	Buff.....	0 14 0 17	Terms Cash.—Under 5	
Medium to choice.....	0 42 0 57	Russsets, light.....	0 25 0 35	brs., net: 5 to 10 brs.	
Extra choice.....	0 62 0 77	Gambier.....	0 05 0 07	2½ p.c. off: 10 brs. and	
Gunpowd com. to med.....	0 37 0 42	Sumac.....	0 06½ 0 07	over 5 p.c. off.	
" med. to fine.....	0 47 0 60	Degras.....	0 07½ 0 08	Alcohol, 65 o.p. ½ I. gall	
" fine to finest.....	0 62 0 82	<b>Oils.</b>		Pure Spirits.....	
Hyson.....	0 32 0 82	Cod Oil.....	0 65 0 70	" 50.....	0 61 2 18
Imperial.....	0 37 0 77	Straits Oil.....	0 50 0 55	" 25 u.p.....	0 52 1 02
<b>Tobacco—Manufactured:</b>		Lard, extra.....	1 00 1 05	Family Proof Whisky.....	0 35 1 11
Dark 5s & 10s.....	0 37½ 0 43	" No. 1.....	0 92 0 95	Old Bourbon.....	0 35 1 11
" Western Leaf,		" No. 2.....	0 85 0 97	" Rye.....	0 33 1 05
" good to fine.....	0 41 0 45	Stocks, mach.....	0 50 0 53	" Toddy.....	0 33 1 05
Brightsorts, gd. to fine.....	0 60 0 65	Duncan-Clark & Co's.	0 45 0 00	" Malt.....	0 33 1 05
" choice.....	0 70 0 80	Lined raw.....	0 68 0 70	Domestic Whisky, 32 u.p	0 26 0 91
Solace.....	0 33 0 47	" boiled.....	0 72 0 74	Old Rye, 5 years old.....	0 70 1 46
<b>Hardware:</b>		<b>Machinery</b>	0 30 0 40	" 7.....	0 90 1 66
Block, ½ lb.....	0 20 0 23			<b>Wool.</b>	
Grain.....	0 24 0 26			Fleece, lb.....	0 30 0 82

In Duty Bond Paid  
0 61 2 18  
0 62 2 19  
0 56 1 99  
0 32 1 02  
0 35 1 11  
0 35 1 11  
0 33 1 05  
0 33 1 05  
0 33 1 05  
0 26 0 91  
0 70 1 46  
0 90 1 66

The Leading Manufacturers.



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 Farmers and Horse Railway Companies throughout the United States.

Orders solicited, which will be promptly executed.

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

**PILLOW, HERSEY & CO., Montreal.**

The Leading Manufacturers

**BARBER & HARRIS,**  
Manufacturers of  
**The Canadian Turbine**

GREATLY IMPROVED FOR THE TRADE OF 1877.

Warranted to give 80 per cent. of useful effect. The best practical Turbine in the market.

Also manufacturers of

**Improved Grist & Saw Mill Machinery**

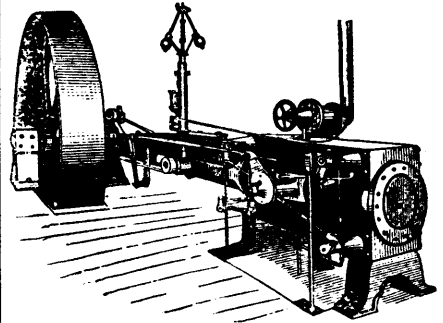
Cheap, light and effective.

High Pressure Steam Engines save 25 per cent in fuel by using our condensing heater and pump.

Send for particulars to

**BARBER & HARRIS,**  
MEAFORD, ONT.

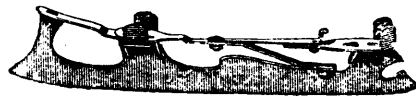
The Leading Manufacturers.



**CORLISS ENGINE.**

For economy and mechanical construction, accessibility of all its parts, and regularity of speed. It has no rival. Send for catalogue. Manufactured by

**INGLES & HUNTER, Guelph.**



The STAR MANUFACTURING COMPANY'S  
**ACME CLUB SKATE** (FORBES' PATENT) Superior to every other Style.

Address—72 BEDFORD ROW, HALIFAX, N.S.

Aug. 12, 1876.

**CENTENNIAL MEDALS.**

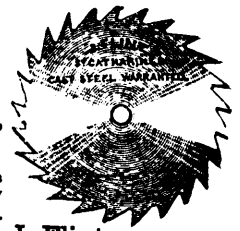
ST. CATHARINES SAW WORK

AWARDED THE

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

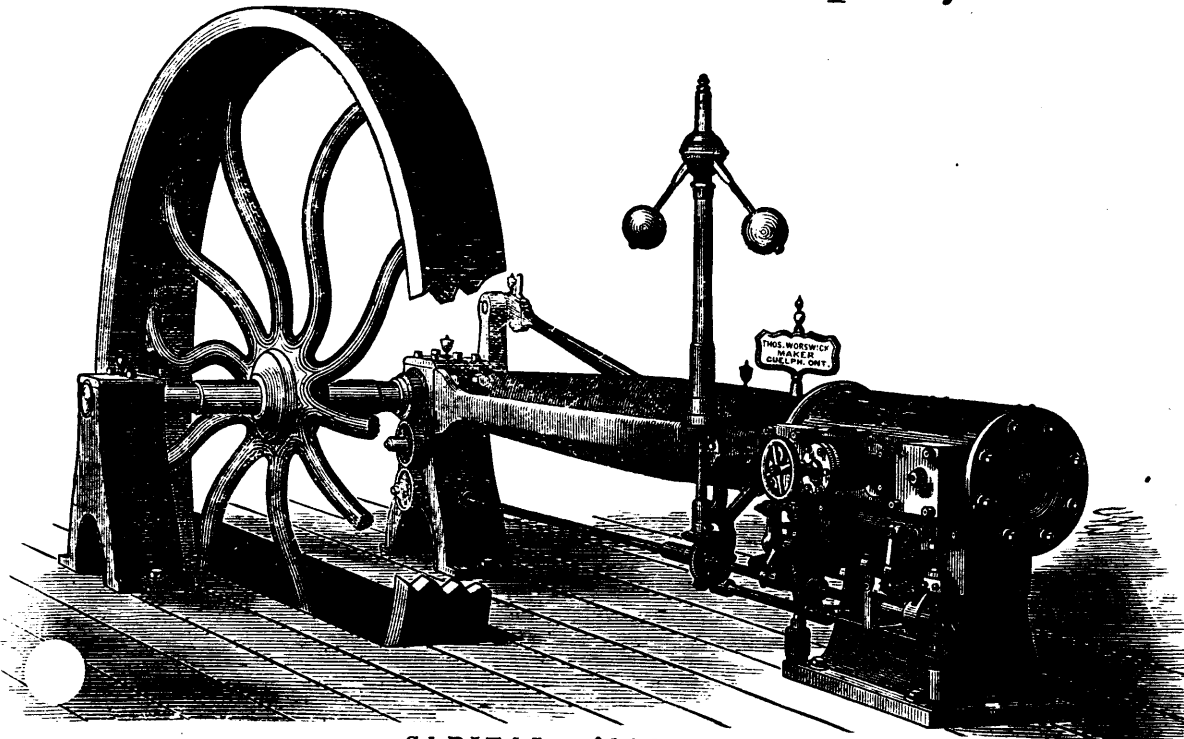
Fully establishing the well-known reputation of our goods. We manufacture all kinds of Saws at prices equally as low as the same quality of goods can be produced by any other manufacturer. Patronize home production, and keep your money in the country.

**R. H. SMITH & CO.,** Successors to J. Flint,  
St. Catharines, Ontario.



**The Worswick Engine Company. (Limited)**

MANUFACTURERS OF  
**VARIABLE CUT-OFF ENGINES**  
Upright and Horizontal Slide Valve Engines,



Machinists' Tools, Armstrong's Celebrated Heaters,  
WORSWICK'S PATENT FEED PUMP,  
Shafting, Pulleys, Hangers and General Machinery.

CAPITAL \$100,000.00.

The Worswick Variable Cut-off Engine will give one Horse Power one hour on three pounds of good soft coal. Without doubt, these Engines are the most economical no Fuel now made. Send for circular.

**THE WORSWICK ENGINE CO., GUELPH, ONT.**



# SUN MUTUAL

Life Insurance Company.

HOME OFFICE :

164 St. James Street, Montreal.

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

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 Jas. Bethune, Esq., Q.C., M.P.P. J. W. Bickle, Esq.  
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 Warring Kennedy, Esq. John Proctor, Esq.  
 John Fiske, Esq. B. E. Charlton, Esq.  
 Hon. S. C. Wood. J. Eastwood, Esq.  
 Angus Morrison, Esq., Mayor. George Roach, Esq., Mayor.

### 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.

Manager for Hamilton, N. HAMMOND.  
 Manager for Toronto, } R. H. HOSKIN.  
 No. 8 Imperial Buildings.  
 R. MACAULAY, Secretary.

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

Incorporated  
 A. D. 1874.

# CANADA

Charter  
 Perpetual.

FIRE & MARINE  
 Insurance Company.

HEAD OFFICE,

Hamilton,  Ontario.

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

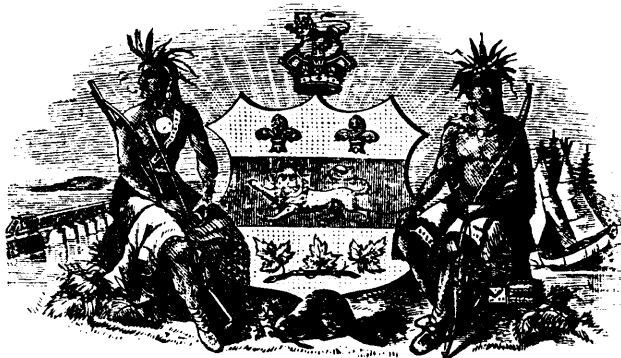
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.  
 D. THOMPSON, Esq., M. P., Co. of Haldimand.  
 MANAGER AND SECRETARY—CHARLES D. CORY.

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 Halifax, N. S.—No. 22 Prince Street.—CAPT. C. J. P. CLARKSON, General Agent.  
 St. John, N. B.—No. 51 Princess St.—IRA CORNWALL, JR., General Agent.  
 Manitoba Agency—Winnipeg.—ROBT. STRANG.

# THE STADACONA

Fire and Life Insurance Co. of Quebec.



Subscribed Capital .....	\$2,300,000
Paid-up Capital.....	220,000
Fire Premium Revenue, 1875.....	183,000
Fire Premium Revenue, 1876.....	201,000
Losses Paid, 1876.....	248,000
Government Deposit.....	117,000

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 C. O. PERRAULT,  
 SECRETARY AND AGENT

The exceptional heavy Losses sustained by this Company during the past year have been promptly liquidated, and notwithstanding the general business depression leading to a reduction in lines carried, the Premium Revenue for 1876 has been increased by \$18,000.

The STADACONA as heretofore, will sustain its reputation for Prompt Payments. A share of public patronage is solicited.

GEO. J. PYKE, Gen. Manager.

# The Mutual Life Association OF CANADA.

Chartered by Act of Dominion Parliament.

GOVERNMENT DEPOSIT OF \$50,000.

Home Office: Wentworth Chambers, Hamilton.

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JOHN TURNER—John Turner & Co., Toronto.

JAMES WATSON—President Strathroy Knitting Co.

J. M. WILLIAMS, M.P.P.—Manufacturer.

### OFFICERS.

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ALEXANDER HARVEY ..... Vice-President

DAVID BURKE ..... Manager.

H. B. WITTON, Inspector of Agencies.

WILLIAM SMITH, Secretary.

All kinds of Life and Endowment Insurance effected at the lowest rates consistent with security.

### JAMES FORSTER,

General Agent for Toronto and vicinity.  
35 ADELAIDE STREET.

# CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

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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	31	\$18 10	39	\$23 80	49	\$34 10
23	13 50	33	19 20	41	25 60	51	37 60
25	14 70	35	20 40	43	27 40	53	41 70
27	15 80	37	22 00	45	29 60	55	46 40
29	16 90	.....	.....	47	31 60	.....	.....

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

A. G. RAMSAY, Managing Director.

R. HILLS, Secretary.

R. POWNALL, Montreal, General Agent for Province of Quebec  
J. W. MARLING, Halifax, General Agent for Lower Provinces.

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.

### President.

HON. JOHN McMURRICH.

### Vice-President.

CHARLES MAGRATH.

### Directors.

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JOHN FISKIN, Esq.

A. M. SMITH, Esq.

NOAH BARNHART, Esq.

ROBERT BEATY, Esq.

WM. GOODERHAM, JR., Esq.

BERNARD HALDAN, Managing Director.

FRED'K C. C. LOVELACE, Secretary.

J. J. KENNY, Fire Inspector.

JAMES PRINGLE, General Agent.

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 Cargoes by steamers to British Ports.

**TO NTINE**  
**Savings Association!**

INCORPORATED 1877.  
HEAD OFFICE.....LONDON, ONT.  
Depositors receive from Seven to Nine per cent. Interest.

The funds are invested in Mortgages on Real Estate for the benefit of depositors, who share in the profits. Every investment undergoes the most rigid inspection by the Board of Directors, thereby insuring the utmost security. The Tontine system is not only the most profitable but the safest medium yet afforded the public for saving and investing their money.

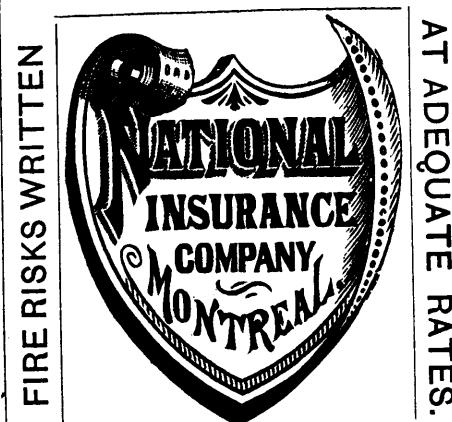
**OFFICERS.**  
JOHN BROWN, Esq. .... President  
(City Chamberlain)  
JAMES EGAN, Esq. .... Vice-President.  
(City Alderman).  
F. A. DESPARD, Esq. .... Inspector.  
(Manager Bank of Montreal).

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W. R. Meredith, M.P.P., Ald. D. Regan.  
Robt. Reid, Esq. C. S. Hammond, Esq.  
Dr. A. C. Stone. Samuel Crawford, Esq.  
James Magee, Esq. Philip Cook, Esq.  
**BANKERS** ..... **JOHNSON'S BANK.**  
Deposits can be made by Registered letter, Post Office order, or Bank draft.  
For further information apply to  
J. F. MAHON, Cashier.

**MUTUAL**  
**FIRE INSURANCE COMPANY**  
Of the County of Wellington.

Business done exclusively on the Premium Note System.  
F. W. STONE, CHAS. DAVIDSON,  
President. Secretary.  
Head Office, Guelph, Ont

Insurance.  
DEPOSIT WITH DOMINION GOVERNMENT \$50,000



ALEX. W. OGILVIE, M. P. P.,  
PRESIDENT.  
HENRY LYE, Secretary.  
C. D. HANSON, Chief Inspector.  
FRED'K. A. BALL, } Agents at Toronto  
THOS. R. WOOD, }

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

Insurance.  
**Canada Farmers'**  
**Mutual Insurance Company.**  
HEAD OFFICE,.....HAMILTON, ONTARIO

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

**IMPERIAL**  
Fire Insurance Company of London.  
No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL  
ESTABLISHED 1803.  
Canada General Agency,—  
RINTOUL BROS.,  
24 St. Sacramento Street, Montreal.  
ANDREW RINTOUL,  
Inspector.  
TORONTO OFFICE—75 Colborne Street.  
A. W. SMITH, Agent.

**The Waterloo County**  
**Mutual Fire Insurance Company.**  
HEAD OFFICE ..... WATERLOO, ONT.  
ESTABLISHED 1863.  
THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.  
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.  
J. HUGHES, Inspector.

**HAND-IN-HAND**  
**Fire Insurance Co.**

FOUNDED 1873.  
CASH RESERVE on deposit in the Consolidated Bank, Fifty-six per cent in excess of amount required to Re-insure all outstanding risks.

Head Office: Ontario Hall, Church Street, Toronto.

President: W. H. HOWLAND (President Manufacturers' Association), Toronto. [Bank], Toronto.  
Vice-President: W. THOMSON (Vice-President Consolidated)

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J. NEILSON (A. V. DeLaporte & Co.), Toronto.  
C. P. SMITH (President Board of Trade), London.  
L. COFFEE (Produce Merchant), Toronto.  
A. T. FULTON (Vice-President London and Canadian Loan Co.), Toronto.  
S. W. FARREL (Produce Merchant), Toronto.  
W. HARGRAFT, M.P.P., Cobourg.  
THOS. DOWNEY (ex-Alderman), Toronto.  
J. STUART (Vice-President Bank of Hamilton), Hamilton.  
J. GILLESPIE (Messrs. Gillespie & Co), Toronto.  
JOHN MACNAB (MacNab, Marsh & Coen), Toronto.  
JAMES AUSTIN (President Dominion Bank), Toronto.

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BANKERS—THE CONSOLIDATED BANK OF CANADA.  
SOLICITORS—MESSRS. MOWAT, MACLENNAN & DOWNEY.

Risks accepted on all descriptions of insurable property.  
Rates fixed with regard to the laws of Average.  
All the profits divided among policy-holders annually.  
SCOTT & WALMSLEY, General Agents.  
CAPTAIN A. STANLEY, Inspector.

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

The original Canadian exclusively Marine Insurance Co  
HEAD OFFICE: ONTARIO HALL, CHURCH ST., TORONTO.

President: HON. W. P. HOWLAND, C.B., (Vice-President Ontario Bank), Toronto.  
Vice-President: D. GALBRAITH (Director Consolidated Bank) Toronto.

**DIRECTORS.**  
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L. COFFEE (Produce Merchant), Toronto.  
JAS. TURNER (Director Bank of Hamilton), Hamilton.  
A. T. FULTON (Director Bank of Toronto), Toronto.  
E. S. VINDIN (Vessel Owner), Port Hope.  
L. W. SMITH, D.C.L. (President Building & Loan Association)  
W. BUNTON (Produce Merchant), Burlington. [Toronto].  
WM. ELLIOT (Director Bank of Commerce), Toronto.  
WM. HARGRAFT, M.P.P., Cobourg.  
W. D. MATTHEWS (Produce Merchant), Toronto.  
WM. THOMSON (Vice-President Consolidated Bank), Toronto.  
J. STUART (Vice-President Bank of Hamilton), Hamilton.  
JAMES AUSTIN (President Dominion Bank), Toronto.

MANAGER AND SECRETARY.....HUGH SCOTT  
BANKERS.  
THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.  
Solicitors.  
MESSRS. MOWAT, MACLENNAN & DOWNEY, Toronto.  
Inspectors.  
CAPT. ALEX. STANLEY. CAPT. JOHN BENGOUGH.  
Ocean and Inland Risks covered.  
**SCOTT & WALMSLEY,**  
General Agents.

Insurance.



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

180 St. James St., Montreal.

OFFICERS.

WM. ANGUS.....President.  
 A. DESJARDINS, M.P.....Vice-President.  
 EDWARD H. GOFF.....Managing Director.  
 W. CAMPBELL.....Secretary.  
 J. H. SMITH.....Chief Inspector.

BRANCH OFFICE—Cobourg, Ont.  
 W. T. FISH, General Agent. J. FLYNN, Inspector.

This Company makes a speciality of insuring

*Farm Property, Private Residences,*  
 AND NON-HAZARDOUS PROPERTY,  
 Against Loss by Fire and Lightning

N. B.—The nominal capital of this Company, with only a percentage paid, is to be reduced to \$250,000, paid up in full.

EDWARD H. GOFF, Managing Director.  
 W. B. CAMPBELL, Agent, Toronto—Office: 1 Court St

THE LONDON

Life Insurance Company  
 OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

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

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

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

CUSTOMS DEPARTMENT.

Ottawa, May 5, 1877.

Authorized discount on American Invoices until further notice: 6 per cent.

JAMES JOHNSTON,  
 Commissioner of Customs.

Agents' Directory.

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

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.

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

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

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

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ANDREW BROS., Ag'ts for Dominion Fire & Marine Ins. Co., Metropolitan Plate Glass Ins. Co., Can. Mut. Fire Ins. Co. & Gen. Com. Ag't, 37 Adelaide St. E. Toronto.

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

H. E. NELLES, Official Assignee for London and Middlesex, London, Ontario.

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

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

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

CHAS. YOUNG, Fire, Life, Accident, Marine and Live Stock Insurance. Stock Broker, Money Lending and Real Estate Agent. London, Ontario.

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

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

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

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

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

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

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

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

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

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

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

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

DAVID JACKSON, Jr., Land and Loan Agent, Conveyancer, Land Valuator, &c. Money to loan on Farm Property and Mortgages purchased. Collections made. Moneys invested for parties in Mortgages and other securities. A general financial business transacted. Insurances effected at the lowest rates, Fire and Life. Farms for Sale, Durham, Ont.

Insurance.

THE CITIZENS' INSURANCE COMP'Y.

FIRE LIFE, GUARANTEE & ACCIDENT

Capital Two Million Dollars—\$108,000 Deposited with the Dominion Government.

HEAD OFFICE, - MONTREAL.

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 N. B. Corso. Andrew Allan.  
 Henry Lyman. J. L. Cassidy.  
 Robert Anderson.

EDWARD STARK,

Actuary.

ARCH'D MCGOON, Secretary-Treasurer.

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

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

A. T. McCORD JR. & CO.,  
 General Agents.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.  
 Life Assurances granted in all the most approved form

H. L. ROUTH,  
 W. TATLEY,

Chief Agents.

AGENTS FOR TORONTO, } F. H. HEWARD, Chief Agent.  
 } MURDOCH, ROBINS & CO.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

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

ROBT. W. TYRE, Manager.

Reliance

Mutual Life Assurance Society,  
 Established 1840.

Head Office for the Dominion of Canada:  
 City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

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,       | Consistoga  |
| J. W. Walden, M.D., | Waterloo.   |
| John Shuh,          | Waterloo.   |
| B. Hughes,          | Waterloo.   |
| Cyrus Bowers,       | Berlin.     |
| D. S. Bowlby,       | 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.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

Capital.....£2,000,000 Stg.

INVESTED FUNDS.....£668,818 "

**FORBES & MUDGE,**  
Montreal.]

*Chief Agents for Canada.*

**WM. ROWLAND, Agent,**  
No. 62 King Street East, Toronto.

**Brown Brothers, ACCOUNT-BOOK MANUFACTURERS**

Stationers, Book-Binders, etc.,

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**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, 1876.

Insurance.

1877  
Thirty-first Annual Statement.  
OF THE  
1877

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

Net assets, January 1, 1876.....\$41,462,065 53  
RECEIVED IN 1876.

For Premiums.....\$6,725,120 67  
For Interest and Rent.....2,893,993 46  
\$ 9,619,114 13  
\$51,081,179 66

DISBURSED IN 1876.

**TO POLICY-HOLDERS:**  
For claims by death and matured endowments.....\$2,601,246 35  
Surplus returned to Policy-holders.....2,461,030 52  
Lapsed and surrend' policies.....956,481 81  
\$6,018,758 68

**EXPENSES:**  
Commission to Agents.....\$462,836 55  
Salaries of Officers, Clerks, and all others employed on salary.....82,431 11  
Medical Examiners' fees.....17,702 50  
Printing, Stationery, Advertising, Postage, Exchange &c.....106,052 56  
\$669,062 72  
Taxes and profit and loss.....373,211 79

Balance Net Assets, Dec. 31, 1876.....\$40,020,146 47

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$27,815,839 54
Loans upon stocks and bonds.....	94,867 28
Premium notes on policies in force.....	6,290,699 45
Cost of Real Estate owned by the Co'y.....	2,748,753 20
Cost of United States Registered Bonds.....	2,183,240 46
Cost of State Bonds.....	723,400 00
Cost of City Bonds.....	1,847,310 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,718,015 91
Cash in Company's office.....	7,306 54
Balance due from agents, secured.....	44,132 89
Bills receivable.....	5,376 40

Net and ledger assets.....\$44,020,146 47

**ADD:**  
Interest accrued and due.....\$1,844,530 64  
Rents accrued.....3,850 00  
Market value of stocks and bonds over cost.....309,064 54  
Net deferred quarterly and semi-annual premiums.....801 42  
34,613 26  
2,192,859 86

Gross assets, Dec. 31, 1876.....\$46,213,066 33

**LIABILITIES:**  
Amount required to re-insure all outstanding policies, net, assuming 4 per cent. interest.....\$40,775,730 00  
All other liabilities.....1,315,313 40  
\$42,091,043 40

Surplus, December 31, 1876.....\$4,121,962 93  
Increase of assets during 1876.....\$2,718,355 40  
Rate of expense of management to receipts in 1876.....6.95 per cent.  
Policies in force Dec. 31, 1876, 66,618, insured \$183,414,408

**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.  
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**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.

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

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

**Liverpool and London and Globe Insurance Company.**

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

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*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.

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**THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE**

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Mining, Public Companies, Investments, and Joint Stock Enterprise.

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Buy and sell STOCKS and BONDS in Canada, the United States, and London.  
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All branches of Banking and Exchange Business transacted.  
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**THE BROCKVILLE  
CHEMICAL & SUPER-PHOSPHATE CO.  
(Limited).  
Manufacture Sulphuric, Nitric and Mariatic Acids, Sulphate of Soda and Superphosphates of Lime, Dissolved Bones, Bone Meal, and Bone Dust. Dealers in Nitrate of Soda, Sulphate of Ammonia, &c.  
Agents in every county in the Province.  
Brockville, Ont. ALEX. COWAN, Manager.**

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

Best Manufactured. Try it and be convinced.  
For Sale at principal Grocery stores.  
**HUGH SLEIGH & CO.,  
Silk Mills, Leek, England.  
MACHINE SILKS of all descriptions,  
TAILORS' TWIST,  
HARDASH, & Co., &c.  
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.**

**STOCK AND BOND REPORT.**

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto. May 10.	Montreal
British North America	450	4,866,666	4,866,666	1,170,000	4		
Canadian Bank of Commerce	650	6,000,000	6,000,000	1,900,000	4	128 1/2	119
Consolidated	50	1,600,000	3,477,224	232,000	4	88	91 1/2
Du Peuple	50	1,600,000	1,600,000	200,000	3		
Eastern Townships	50	1,500,000	1,123,990	275,000	4		
Exchange Bank	100	1,000,000	1,000,000	33,000	3		
Hamilton	100	1,000,000	590,310	9,490	4	98 1/2	99 1/2
Imperial	100	910,000	854,000	25,000	4	106 1/2	107 1/2
Jacques Cartier	50	2,000,000	1,863,920	75,000			
Mechanics' Bank	50	500,000	458,570				
Merchants' Bank of Canada	100	8,697,280	8,126,290	1,200,000	4		
Metropolitan	100	1,000,000	673,226	80,000			
Molson's Bank	50	2,000,000	1,993,990	500,000	4		
Montreal	200	12,000,000	11,979,400	5,300,000	7	170	
Maritime	100	1,000,000	488,670		5		
Nationale	50	2,000,000	2,000,000	400,000	3 1/2		
Dominion Bank	50	970,250	970,250	270,000	4	185	128
Ontario Bank	40	3,000,000	2,951,990	585,000	4	104 1/2	115
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	686,550	507,280	20,000	3	73	76
Toronto	100	2,000,000	2,000,000	1,000,000	6	152	160
Union Bank	100	2,000,000	1,990,850	200,000	3 1/2		
Ville Marie	100	1,000,000	723,225				
Federal Bank	100	1,000,000	915,000	40,000	3 1/2	108 1/2	103
London & Can. Loan & Agency Co	50	8,000,000	500,000	57,000	5	132	138
Canada Landed Credit Company	50	1,000,000	488,093	40,000	4 1/2	133	134
Canada Loan and Savings Company	50	1,750,000	1,750,000	635,331	6	177	
Ontario Savings & Invest. Society	100	1,000,000	672,300	135,000	5	129	
Farmers' Loan and Savings Company	50	457,000	440,000	25,500	4	117	109 1/2
Freehold Loan and Savings Company	100	670,000	600,000	165,000	5	143	
The Hamilton Provident & Loan Soc.	100	950,000	686,749	63,000	4	118 1/2	121 1/2
Huron & Erie Savings & Loan Society	50	1,000,000	963,461	204,000	5	133	
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		4		
Montreal City Passenger Railway Co.	50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3 1/2	90 1/2	91
Provincial Building Society	100	350,000			4	85 1/2	
Imperial Building Society	50	668,500	366,800	85,000	4	110	111
Building and Loan Association	25	750,000	700,000	73,221	4 1/2	119 1/2	
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 5 m	150	
Union Permanent Building Society	50	400,000	350,000	42,000	5	134 1/2	134
Western Canada Loan & Savings Co.	50	1,000,000	735,000	480,500	5	141 1/2	

(See elsewhere for this report.)

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

INSURANCE COMPANIES.						AMERICAN.					
ENGLISH.—(Quotations on the London Market, April 24.)						When org'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offer'd	Asked
No. Shares.	Last Dividend.	NAME OF COM'Y.	Share par val.	Amount paid.	Last Sale. £	1863	20,000	Agricultural	\$ 5		
50,000	5	Briton M. & G. Life	£10	2	7-16	1853	1,500	Etina L. of Hart.	100	400	500
5,000	10	C. Union F. L. & M	100	15	40 1/2	1819	30,000	Etina F. of Hart.	100	248	250
20,000	5 yearly	Edinburgh Life	100	50	72	1810	10,000	Hartford, of Har	100	208 1/2	210
12,000	4 p.sh.	Guardian	100	50	72	1863	5,000	Travelers' L. & Ac	101	177	180
100,000	20	Imperial Fire	100	25	140			Phoenix, B'klyn.	50	164 1/2	164 1/2
10,000	11	Lancashire F. & L	20	2	8 1/2						
35,862	12	Life Ass'n of Scot.	40	8 1/2	32						
10,000	5	London Ass. Corp.	25	12 1/2	67 1/2						
191,752	15	Lon. & Lancash. L	10	12 1/2	18 1/2						
20,000	20	Liv. Lon. & G. F. & L	10	5	14 1/2						
10,000	28	Northern F. & L.	100	5	40 1/2						
6,722	4 1/2 p.s.	North Brit. & Mer	50	6 1/2	47						
200,000	15	Phenix	10	1 1/2	29 1/2						
100,000	40	Queen Fire & Life	10	1 1/2	£19 1/2						
100,000	14 1/2	Royal Insurance	10	1	6 1/2						
100,000	7 1/2	Scott's Commercial	10	1	26 1/2						
50,000	7 1/2	Scottish Imp. F. & L	10	1	26 1/2						
20,000	10	Scot. Prov. F. & L	50	3	12						
10,000	29 1/2	Standard Life	50	12	78 1/2						
4,000	5	Star Life	25	1 1/2	13						
		CANADIAN.			p. c.						
0,000	5-6 mo	Brit. Amer. F. & M	£50	£90	120 1/2						
2,500	5	Canada Life	400	50							
10,000	10	Citizens F. & L	100	25							
5,000	5-12 mo.	Confederation Life	100	10							
5,000		Sun Mutual Life	100	10							
5,000		Isolated Risk Fire	100	10	100						
4,000	12	Montreal Assurance	£50	£5							
6,500	8	Provincial F. & M	400	75	95						
2,500	10	Quebec Fire	60	130							
1,085	15	" Marine	100	40							
2,000	10	Queen City Fire	50	10							
20,000	15, 12 mo.	Western Ass.	40	20	148 1/2	149					

RAILWAYS.					
Atlantic and St. Lawrence	£100	101			
Do. do. 6 1/2 p. c. stg. m. bds.	100	100 1/2			
Canada Southern 7 p. c. 1st Mortgage	100	50			
Do. do. 6 p. c. Pref Shares	100	48	52		
Grand Trunk	100	8			
New Prov. Certificate issued at 2 1/2 p. c.	100				
Do. Eq. F. M. Bds. r. ch. 6 1/2 p. c.	100	102 1/2			
Do. Eq. Bonds, and charge	100	98 1/2			
Do. First Preference, 5 1/2 p. c.	100	98 1/2			
Do. Second Pref. Stock, 5 1/2 p. c.	100	85 1/2			
Do. Third Pref. Stock, 4 1/2 p. c.	100	74			
Great Western	200	74			
Do. 5 1/2 p. c. Bonds, due 1877-78	100	46			
Do. 5 1/2 p. c. Deb. Stock	100	78			
Do. 6 per cent bonds 1890	100	81			
International Bridge 6 p. c. Mort. Bds	100	42 1/2			
Midland, 6 1/2 p. c. 1st Pref Bonds	100	60 1/2			
Northern of Can., 6 1/2 p. c. First Pref. Bds.	100	88 1/2			
Do. do. Second do.	100				
Toronto, Grey and Bruce, Stock	100				
Do. 1st Mor Bds	100	74	78		
Toronto and Nipissing, Stock	100				
Do. Bonds	100				
Wellington, Grey & Bruce 7 p. c. 1st Mor	100	70 1/2			

EXCHANGE.		
Bank on London, 60 days		64 1/2
Gold Drafts do on sight		98
American Silver	13 15 dis.	

# CANADIAN Mutual Fire Insurance Co.

Head Office, Hamilton, Ont.

## THE WATER WORKS BRANCH,

embracing Toronto, is confined entirely to cities possessing efficient systems of water works.

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

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# FIRE AND MARINE INSURANCE.

## THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

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

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

**F. A. BALL, Manager.**

# UNION MUTUAL Life Insurance Co., of Maine

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

**ASSETS, - TEN MILLION DOLLARS.**

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**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
<b>Total Income from all sources .....</b>	<b>\$22,039,113 82</b>

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

### IT HAS ACCUMULATED,

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

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.

38.69 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.**



HEAD OFFICE - - 12 METCALF STREET. OTTAWA.

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