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THE MONETARY TIMES

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. XII—NO. 15.

TORONTO, ONT., FRIDAY, OCTOBER 4, 1878

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JNO. MACDONALD & COMPY.
Berlin Wools,
 J.M'D. FINGERING YARN,
Fleecy Wools,
 &c., &c.
 WOOL WORK PATTERNS,
 CHENILLES,
 FILOSELLES,
 TASSELS,
 &c., &c.
JOHN MACDONALD & CO.,
 38 & 40 WELLINGTON ST. EAST,
 TORONTO.
 38 Fountain street, Manchester, England.
 Toronto, Sept. 23, 1878.

RICE LEWIS & SON,
 Importers & Dealers.
 IRON, STEEL,
 SHELF & HEAVY
HARDWARE.
 Joseph Rodgers & Son's
CUTLERY,
 Fairbanks & Avery's
SCALES!
RICE LEWIS & SON,
 TORONTO.

The Leading Wholesale Trade of Toronto.

1878. FALL 1878.

**A. R. McMASTER
& BROTHER,**
 have opened out a
General Assortment
 OF THEIR
IMPORTATIONS,
 and will be glad to see their customers and friends
 AT
 No. 12 FRONT STREET WEST,
 TORONTO.
 OFFICES—34 Clement's Lane, Lombard St., London, E.C.
 Toronto, Sept. 2d, 1878.

A. M. SMITH. W. W. KEIGHLEY.

SMITH & KEIGHLEY,
 Importers of
TEAS, SUGARS,
 AND GENERAL GROCERIES,
 No. 9 Front St. East, Toronto,
 Offer for sale in store and to arrive
 NEW CONGOU TEAS. (Season 1878-79.)
 ASSAM PEKOES
 SCENTED ORANGE PEKOES.
 UNCOLORED JAPANS.
 PORTO RICO SUGARS.
 YELLOW REFINED "
SMITH & KEIGHLEY.
 Toronto Aug. 16, 1878.

The Leading Wholesale Trade of Toronto.

LYBSTER
 Manufacturing Co's.
 LYBSTER COTTONS, 32, 35, 37 in.
 LYBSTER TWILL SHEETINGS.
 LYBSTER DENIMS, Blue and Brown.
 LYBSTER CHECK SHIRTING, extra
 heavy.
 LYBSTER TICKINGS, all numbers.
 LYBSTER YARNS, all numbers.
 Above Goods all made long staple American Cotton
 and sold us from the Loom without any dressing or cal-
 lendering.

Gordon Mackay & Co.
 Cor. Bay and Front Sts.
 Toronto, June 7, 1878.

**GENTS' FURNISHING
DEPARTMENT.**
 Special Attractions this Week
 IN
Shirts, Ties & Scarfs,
 TO HAND
 "HANLAN" COLOURS,
 IN GENTS' SILK POCKETS,
 A Choice Lot.

**SAMSON,
KENNEDY,
& GEMMEL,**
 44 SCOTT AND 19 COLBURN STS.
 TORONTO
 Toronto, October, 1878.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

R. B. ANOUS, General Manager.

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 Montreal—W. J. BUCHANAN, Manager.
 Belleville, Hamilton, Picton,
 Brantford, Kingston, Port Hope,
 Brockville, Lindsay, Quebec,
 Chatham, N. B. London, Sarnia,
 Cobourg, Moncton, N.B. Stratford,
 Oronowall, Newcastle, N.B. St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto
 Halifax, N.S., Peterboro, Winnipeg,
 A. MACRIDER, Inspector.

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

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

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

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

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

(Issue Circular Notes and Letters of Credit for Travelers, available in all parts of the world.)

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,400,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 HON. ADAM HOPE, Vice-President.
 Noah Barnhart, Esq., James Michie, Esq.
 William Elliot, Esq., T. Sutherland Stayner, Esq.
 George Taylor, Esq., Jno. J. Arnton, Esq.

A. R. McMASTER, Esq.

W. N. ANDERSON, General Manager.

JOHN ROBERTSON, Inspector.

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

BRANCHES.

Barrie,	Guelph,	Simcoe,
Belleville,	Hamilton,	Stratford,
Brantford,	London,	Strathroy,
Chatham,	Lucan,	Thorold,
Collingwood,	Montreal,	Toronto,
Dundas,	Orangeville,	Walkerton,
Dunnville,	Ottawa,	Windsor,
Galt,	Paris,	Woodstock.
Goderich,	Peterboro,	
	St. Catharines,	
	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—The Bank of Scotland.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY—General Manager.

WM. GRINDLAY—Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK.—D. A. McTavish and Wm. Lawson—Agts

SAN FRANCISCO.—A. McKinlay, Agent.

PORTLAND, OREGON.—J. Goodfellow, Agent.

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—Colonial 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.

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

DIRECTORS.

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

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

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 John Grant, Esq., Montreal.
 Jno. L. Blaikie, Esq., Toronto.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 D. Galbraith, Esq., Toronto.
 Wm. Thomson, Esq., Toronto.

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

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

BRANCHES—Chabouille Square, Montreal, and at Avy, Berlin, Belleville, Chatham, Clinton, Galt, Hamilton, Norway, Newmarket, New Hamburg, Seaforth, St. Catharines, Sherbrooke, Woodstock, Wingham, Toronto, and Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

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

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

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

CAPITAL \$5,500,000.

Head Office, Montreal.

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

BOARD OF DIRECTORS.

Sir Hugh Allan, Hector Mackenzie, Esq.
 Andrew Allan, Esq., Robt. Anderson, Esq.
 Adolphe Masson, Esq., Wm. Darling, Esq.
 Jonathan Hodgson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES AND AGENCIES.

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

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

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

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

THE

BANK OF TORONTO, CANADA.

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

DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES:

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 PETERBORO'.....J. H. ROPEY
 COBORG.....JOS. HENDERSON, "
 PORT HOPE.....W. R. WADSWORTH, "
 BARRIE.....J. A. STRATHY Int'm Manager.
 ST. CATHARINES.....E. D. BOSWELL, "
 COLLINGWOOD.....G. W. HODGETTS, "

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

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

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

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

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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

Agencies.
Listowel - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - J. O. MOWAT, Agent.
Beeton - E. A. COLQUHOUN, Agent.
Milton - H. M. WATSON, Agent.

STANDARD BANK OF CANADA.

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

HEAD OFFICE, TORONTO.

DIRECTORS:
HON. T. N. GIBBS, M.P., - PRESIDENT.
W. F. COWAN, - VICE-PRESIDENT.
A. T. TODD, W. F. ALLAN,
FRED. WYLD, DR. MORTON,
R. C. JAMIESON,
J. L. BRODIE, CASHIER.

AGENCIES.
Bradford, Newcastle,
Cannington, Colborne,
Picton, Markham,

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.
ANDREW THOMSON, Esq., President.
HON. G. IRVINE, Vice-President.
W. Sharples, Esq.
D. C. Thomson, Esq.
C. E. Levey, Esq.
Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town), Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank

The Chartered Banks.

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

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

HEAD OFFICE MONTREAL.

DIRECTORS.
JOHN MOLSON, Esq., President.
Hon. THOMAS WORKMAN, M.P., Vice-President.
T. JAMES CLAYTON, Esq. | R. W. SHEPHERD, Esq.
Hon. D. L. MACPHERSON, | H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFESTAN THOMAS, Cashier.
M. HEATON, Inspector.

BRANCHES OF THE MOLSONS BANK:
Brockville, Millbrook, Toronto,
Exeter, Morrisburg, Sorel, P.Q.
Ingersoll, Owen Sound, Campbellton, N.B.
London, Smith's Falls,
Meaford, St. Thomas.

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

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

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

BANK OF NOVA SCOTIA.
Incorporated 1832.

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

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

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

Head Office - - - Halifax, N.S.

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

UNION BANK OF HALIFAX

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

DIRECTORS:
J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.
Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

Bank of British Columbia
(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.
Robert Gillespie, Esq., (London Director and of Montreal) Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—28 Cornhill, London.

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

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que
WM. FARWELL, Cashier

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers,
Thorold, (Ont.)
C. Henry, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

OF PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament 1868.

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

HEAD OFFICE, CHARLOTTETOWN.
BRANCHES, SUMMERSIDE and MONTAGU.

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

LA BANQUE DU PEUPLE

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

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

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

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;
Hon. Joseph Menaley, President
Hon. John Longworth. Hon. W. W. Lord
Hon. Daniel Davies. Hon. T. Heath Haviland
Richard Hearty, Esq. James Peake, Esq.
J. R. Brecken, Cashier.]

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

CAPITAL PAID UP \$1,000,000
REST \$130,000

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

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

Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

CAPITAL SUBSCRIBED \$1,000,000
Do. PAID UP 1st Aug. '78 990,890

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, M. P. P., Vice-Pres.
T. H. Grant, T. LeDroit.
F. Kirouac, G. R. Renfrew.
Joseph Shebyn, M. P. P.
WM. R. DEAN, Cashier.

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

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED \$500,000

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

AGENTS—Bank of Nova Scotia and its Correspondents

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., President.
Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
Hon. James Butler, M. L. C. Thomas A. Ritchie, Esq.
Michael Dwyer, Esq. Allison Smith, Esq.

AGENCIES.

Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Wm. Ives. Sydney—J. E. Burchell.
Mailand (Hants Co.)—George Frieze.
Truro—Martin Dickie. Weymouth—Hon. C. Campbell, jr.
Charlottetown, P. E. I. Owen Connolly, Agent.
Summerside—Stephen McNeill.

BANK OF YARMOUTH, YARMOUTH, N. S.

L. E. BAKER President.

DIRECTORS:

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

Correspondents at

Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.
do—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 \$4,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 2,000,000

DIRECTORS.

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

P. Vallee, Esq., Cashier.
FRS. VEZINA, Esq., Manager.
Montreal Branch—J. B. Sancer, Manager.
Sherbrooke—P. Larrance, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

People's Bank of Halifax.

Capital authorized \$800,000
Capital paid up 600,000

DIRECTORS:

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

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
C. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M. P. Allan Gilmour, Esq.
Hon. George Bryson, George Hay, Esq.
Hon. L. R. Church, M. P. P.
PATRICK ROBERTSON, Cashier.
Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank Limited.

The Chartered Banks.

ONTARIO BANK.

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

HEAD OFFICE, TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager

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

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

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

DIRECTORS.

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

AGENCIES.

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

AGENTS.

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP \$1,000,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager.
Aylmer, Ont. J. G. Billeit, do.
Park Hill, Ont. F. L. Rogers, do.
Redford, P. Q. R. Terroux, jr., do.
Brussels John Leckie, do.
Exeter W. A. Hastings, do.

AGENTS.

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

FOREIGN AGENTS.

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

THE CANADA LANDED CREDIT COMP'Y
Are prepared to make Loans on approved
Real Estate Security.

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

FINANCIAL.
**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

HEAD OFFICE.....TORONTO.

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

Money advanced on favorable terms on Real Estate security.

Mortgages and Debentures purchased.

J. HERBERT MASON,

Company's Office, Toronto. Manager.

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

ESTABLISHED IN 1859.

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

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

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

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

Capital authorized to date.....\$1,000,000
Subscribed capital.....950,000
Paid up capital.....\$775,883
Rest.....87,000

Total assets.....862,883
1,396,108

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

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

Office.....King Street, Hamilton, Ont.
H. D. CAMERON, Treasurer.

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

Paid up capital, - 950,000
Reserve Fund, - 144,000
Total assets - 2,800,000

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,

Manager.

London, Ontario, June 15, 1878.

Dominion Savings & Investment Soc.,
LONDON, ONT.

INCORPORATED.....1873.

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

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

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

Draws Sterling exchange on London in sums to suit.

D. MACFIE President. F. B. LEYS, Manager.

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

PAID UP CAPITAL.....\$977,622
RESERVE FUND.....22,000
TOTAL ASSETS.....2,109,473

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

Mortgages purchased.

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

OFFICE—442 Richmond Street, London, Ont.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.;

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD

Manager.

44 King Street West, Toronto.

**WESTERN CANADA
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

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.

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

Business done exclusively on the Premium Note System

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, Guelph, Ont

BUILDING & LOAN ASSOCIATION

Incorporated 1870.

PAID-UP CAPITAL.....\$713,077
RESERVE FUND.....90,000
TOTAL ASSETS.....1,164,927

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

LARRATT W. SMITH, D.C.L., President.

ISAAC C. GILMOR,

Secretary and Treasurer.

Merchants Bank of Canada.

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

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

By order of the Board.

GEORGE HAGUE,
General Manager

Montreal, July 25, 1877.

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

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

STINSON'S BANK,

HAMILTON, ONT.

Established 1847

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

Bankers in New York—M. K. Jesup, Paton & Co.

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

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

Stocks bought and sold for Cash or on Margin.

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

Transact a General Banking Business Exchange chased.

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

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

Collections made on all accessible points

Campbell & Cassels,

C. J. CAMPBELL. W. G. CASSELLS. B. S. COX.

56 & 58 King Street East,

TORONTO,

BANKERS AND BROKERS,

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

Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers

CORNER HOSPITAL ST. AND EXCHANGE COURT,

MONTREAL

J. D. CRAWFORD.

Geo. W. HAMILTON.

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON Manager

Financial.

BUCHAN & CO.
STOCK BROKERS,

AND
GENERAL AGENTS,
TORONTO ST., TORONTO.

Members of the Stock Exchange.

Orders for PURCHASE or SALE of Stocks, Bonds, Debentures, &c., carefully attended to.

Alexander & Stark,
Equity Chambers, cor. Adelaide & Victoria Sts.
STOCK BROKERS,

Members of the Stock Exchange.
TORONTO.

Buy and sell Stocks, Debentures, &c. Money loaned.
Existing mortgages purchased.

Orders from the Country promptly attended to.

JOHN LOW,
(Member of the Stock Exchange)
STOCK & SHARE BROKER,
14 HOSPITAL ST.,
MONTREAL.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,

WESTERN CHAMBERS,

22 St. John Street, Montreal.

EDWARD EVANS,

Official Assignee

Correspondence invited

CUSTOMS DEPARTMENT.

Ottawa, April 18, 1878.

No discount to be allowed on American invoices until further notice.

JAMES JOHNSTON,
Commissioner of Customs

The Leading Wholesale Trade of Hamilton.

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

ADAM BROWN.

St. Clair Balfour

1878.

FOR VALUE IN

1878.

FLANNELS, BLANKETS

AND
CANADIAN TWEEDS,

BY
THOMSON, BIRKETT & BELL.
HAMILTON.

The Leading Wholesale Trade of Montreal.

BENNY, MACPHERSON & CO.,

IMPORTERS OF

Iron, Steel, Tin, Canada Plates,
Paints, Oils, Glass, Cordage, heavy and shelf
Hardware.

Peck, Benny & Co.'s "Machine Picked" cut nails,
The Celebrated "P B" brand Horse Shoe Nails, made
from the best Norway Iron, quality guaranteed.

OFFICE & WAREHOUSES: 392 St. PAUL ST.
MONTREAL.

The Leading Wholesale Trade of Montreal.

CLARK & COMPY,
PAISLEY.

'Anchor' Sewing & Crochet Cottons.

FINLAYSON, BOUSFIELD & CO.,

JOHNSTONH.

Sewing Machine, Improved Wax
Machine, and Shoe Threads.

C. A. RICKARD'S

BELL BUSK.

THE CELEBRATED

"TREE & BELL:"

Sewing Silks and Hard Ash.

E. BLANK,

LONDON,

Mohair & Cotton Braids.

H. MILWARD & SONS,

REDDITCH,

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

AGENT:

GEO. W. MOSS,

136 MCGILL ST.,
MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,
Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

THE CANADIAN RUBBER CO.

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square,

MONTREAL

Office and Warerooms, 335 St. Paul St.,

"

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

JAMES BROWN,
COMMISSION MERCHANT,

11 Corn Exchange Building, St. Sacrament St.
MONTREAL,

Represents leading Australian merchants in
Adelaide, Melbourne, Sydney, Bris-
bane, Tasmania, and New
Zealand.

Correspondence solicited.

The Leading Wholesale Trade of Montreal.

CUT NAILS.

PILLOW, HERSEY & CO.,
NAIL MANUFACTURERS,

MONTREAL,

Respectfully announce to all Dealers, as well as
Consumers of Cut Nails, that they have pur-
chased the SOLE RIGHT for the
Dominion of Canada, to use

COYNE'S PATENT

AUTOMATIC NAIL PICKER.

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

"Selected by Coyne's Patent Automatic Picker."

Always Ask for Coyne's Machine Picked Nails

J. & P. COATS'

Best six cord Spool Cotton.

FOR

HAND AND MACHINE SEWING.

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

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

COTTON, CONNALL & CO.,

3 MERCHANTS EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN & Co.

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

CONNAL, COTTON & Co.,

134 St. Vincent Street, Glasgow.

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

J. F. COTTON, Montreal. | R. N. C. CONNALL, Glasgow.
WM. MORRISON, "

W. & F. P. CURRIE & CO.

100 GREY NUN STREET,

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

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

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

DOMINION

FIRE AND MARINE INSURANCE CO.
 HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

PRESIDENT:

JOHN HARVEY (of J. Harvey & Co.)

VICE-PRESIDENT:

JAMES SIMPSON (of Simpson, Stuart & Co.)
 MANAGER—F. R. DESPARD.

TORONTO OFFICE—9 TORONTO ST., H. P. ANDREW, Agent.
 MONTREAL OFFICE—55 St. F. Xavier St., W. R. OSWALD, Agt. nt.
 LONDON OFFICE—Richmond St., P. B. BEDDOME, Agent.

THE London Mutual Fire Ins. Co.

Late "THE AGRICULTURAL."

HEAD OFFICE: LONDON, ONTARIO.

Capital ret January, 1878, \$250,863.58, with 40,167 Policies in force.

Crowell Willson, President. Daniel Black, Vice-Pres.
 W. R. Vining, Treasurer. C. G. Cody, Fire Inspector.

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

Apply to any of the agents or address

D. C. MACDONALD,

Manager.

S. THOMPSON, 86 King St. East, Toronto, Agent for Toronto and South York.



WM. HAMILTON,

PETERBOROUGH, ONTARIO,
 MANUFACTURERS OF

The Latest Improved Corliss Engine

Saw and Grist Mill Machinery,
 Upright Engines and Boilers,

from four to twenty
 Horse Power.

THE BEST

Boston Rubber Belting.

FIRE AND OTHER HOSE at Lowest prices

Aikenhead & Crombie

AGENTS.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 3.	Cash value per share.
British North America	1250	4,866,666	4,866,666	1,216,000	2 1/2		
Canadian Bank of Commerce	850	6,000,000	6,000,000	1,400,000	4	114 1/2	114 1/2
Consolidated	100	4,000,000	3,467,352	232,000	3 1/2	74 1/2	74 1/2
Du Peuple	50	1,600,000	1,600,000	267,196	3		
Eastern Townships	50	1,500,000	1,370,748	300,000	4		
Exchange Bank	100	1,000,000	1,000,000	50,000	3		
Federal Bank	100	1,000,000	1,000,000	130,000	3 1/2	105 1/2	105.50
Hamilton	100	1,000,000	707,950	60,000	4	100	100.00
Imperial	100	910,000	878,855	70,000	4	104	105
Jacques Cartier	50	2,000,000	1,953,920				
Mechanics' Bank	50	582,200	195,014				
Merchants' Bank of Canada	100	8,697,200	5,461,790	475,000		97	97.00
Metropolitan	100	1,000,000	675,226	80,000			
Molson's Bank	50	2,000,000	1,996,715	400,000	4		
Montreal	200	12,000,000	11,998,400	5,500,000	6	171 1/2	172 1/2
Maritime	100	1,000,000	627,170		3		
Nationale	50	2,000,000	2,000,000	300,000	3		
Dominion Bank	50	1,000,000	970,250	290,000	4	120	60.00
Ontario Bank	40	3,000,000	2,996,156	100,000	4	83	84 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		
Standard	50	507,750	507,750		3	80	82
Toronto	100	2,000,000	2,000,000	1,000,000	4	138	138.00
Union Bank	100	2,000,000	1,992,499		2		
Ville Marie	100	1,000,000	1,000,000	130,000	3		
Bank Ottawa	50	571,000	543,486	16,000	3 1/2		
London & Can. Loan & Agency Co	50	4,000,000	4,000,000	103,000	5	150	75.00
Canada Landed Credit Company	50	1,430,000	583,320	83,500	4 1/2	138	139
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	800,000	6	18 1/2	90.37
Dominion Sav. & Inv. Soc.	50	800,000	502,625	74,000	5	12 1/2	126 1/2
Ontario Savings & Invest. Society	50	1,000,000	718,018	144,000	5	135	67.50
Farmers' Loan and Savings Company	50	450,000	448,576	33,721	4	114 1/2	57.25
Freehold Loan and Savings Company	100	600,000	600,000	200,000	5	150	150.50
Hamilton Provident & Loan Soc.	100	950,000	775,883	87,000	4	115	115.00
Huron & Erie Savings & Loan Society	50	1,000,000	977,622	220,000	5	137	68.50
Montreal Telegraph Co.	40	2,000,000	2,000,000				
Montreal City Gas Co.	60	1,440,000	1,400,000		3 1/2		
Montreal City Passenger Railway Co.	50	600,000	400,000		5		
Richelieu Navigation Co.	100	720,000	750,000				
Dominion Telegraph Company	50	611,220	611,220		4	85	82
Imperial Loan Society	50	600,000	544,800	4,000	4	135 1/2	40.00
Building and Loan Association	25	750,000	713,971	93,000	4 1/2	12 1/2	30.12
Toronto Consumers' Gas Co. (old)	50	600,000	600,000		2 1/2 p.c. 3 m	140	70.00
Union Permanent Building Society	50	400,000	360,000	60,000	5	140	141
Western Canada Loan & Savings Co.	50	1,000,000	992,862	375,500	5	150	75.00

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.	101 1/2		
Do. do. 5 1/2 ct. cur.	99 1/2		
Do. do. 5 1/2 ct. stg., 1885			
Do. do. 7 1/2 ct. cur.			
Dominion 6 1/2 ct. stock	101 1/2		
Dominion Bonds			
Montreal Harbour bonds 6 1/2 p. c.			
Do. Corporation 6 1/2 ct.			
Do. 7 1/2 ct. Stock			
Toronto Corporation 6 1/2 ct., 20 years	99 1/2		
County Debentures	101 102		
Township Debentures	98		

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market July 23.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	22 6
50,000	20	C. Union F. L. & M	50	5	19 1/2
5,000	10	Edinburgh Life	100	15	42
20,000	5 yearly	Guardian	100	50	75
12,000	£7 yearly	Imperial Fire	100	25	150
100,000	20	Lancashire F. & L.	20	2	8 1-16
10,000	11	Life Ass'n of Scot.	40	8 1/2	33
35,862	12	London Ass. Corp.	25	12 1/2	68
10,000	5	Lon. & Lancash. L.	10	11 1/2	27
591,752	15	Liv. Lon. & G. F. & L.	20	2	16 1/2
20,000	20	Northern F. & L.	100	5 00	41
40,000	28	North Brit. & Mer	50	6 1/2	43 1/2
6,722	£4 p. a.	Phoenix	100	50	307
200,000	15	Queen Fire & Life	10	1	7 1/2
100,000	40	Royal Insurance	20	3 1/2	21 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	21
50,000	7 1/2	Scottish Imp. F. & L.	10	1	29 1/2
20,000	10	Scot. Prov. F. & L.	50	5	12 1/2
10,000	29 1-6	Standard Life	50	12	75 1/2
4,000	5	Star Life	25	1 1/2	13

AMERICAN.		When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1853	1,500			Etna L. of Hart.	100	400	500
1819	30,000			Etna F. of Hart.	100	448	250
1810	10,000			Hartford, of Har	100	808 1/2	210
1863	5,000			Travelers' L. & Ac	101	177	180
				Phoenix, B'klyn.	50	182 1/2	160

RAILWAYS.

	Sh'rs.	London, Oct. 1.
Atlantic and St. Lawrence	£100	109
Do. do. 6 1/2 p. c. stg. m. bda.	100	106
Canada Southern 7 p. c. 1st Mortgage	100	77 1/2
Do. do. 6 p. c. Pref. Shares	100	45 5/8
Grand Trunk	100	7
New Prov. Certificates issued at 100		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p. c.	100	104
Do. Eq. Bonds, and charge	100	104
Do. First Preference, 5 1/2 p. c.	100	40 1/2
Do. Second Pref. Stock, 5 1/2 p. c.	100	26 1/2
Do. Third Pref. Stock, 4 1/2 p. c.	100	13
Great Western	100	7
Do. 5 1/2 p. c. Bonds, due 1877-78	100	82
Do. 5 1/2 p. c. Deb. Stock	100	104
Do. 6 per cent bonds 1890	100	100
International Bridge 6 p. c. Mort. Bds	100	34 1/2
Midland, 6 1/2 p. c. 1st Pref. Bonds	100	101
Northern Can., 6 1/2 p. c. First Pref. Bds.	100	101
Do. do. Second do.	100	101
Toronto, Grey and Bruce, 6 p. c. Stock	100	50
Toronto and Nipissing, Stock	100	
Do. Bonds	100	
Wellington, Grey & Bruce 7 p. c. 1st Mor	70	

EXCHANGE.

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

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

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

GUARDIAN
ASSURANCE COMP'Y
OF LONDON, ENGLAND.
ESTABLISHED 1821.

Capital - - £2,000,000 sterling
Invested Funds £2,694,000 sterling
Dominion Deposit - \$100,343

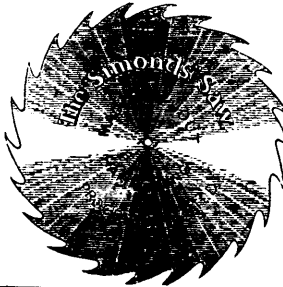
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Canada. { GEO. DENHOLM. }
Toronto: S. & J. E. THOMPSON, 86 King St. East.
Kingston: VANDEWATER & BELTS, Ontario St.
Hamilton: A. A. WYLLIE, James St. North.

THE "SIMONDS" SAWS

ARE SUPERIOR TO ALL OTHERS.

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

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



WINDSOR HOTEL

MONTREAL,

THE PALACE HOTEL

OF THE DOMINION

RATES \$2.50 AND UPWARDS

AS REQUIRED AND AGREED UPON.

JANVRIN & SOUTHGATE,

MANAGERS.

JAMES WORTHINGTON,

PROPRIETOR.


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

OFFICE TO LET.

That commodious office lately occupied by the Metropolitan Life Ins. Co., No. 60 Church St., contains good counter and desks, roomy vault, marble wash stand and city water. rent moderate. Apply *Monetary Times* office, 66 Church St.

Wharfage and Storage.

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

DOCKAGE AND WHARFAGE

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

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

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

Apply to

A. & S. NAIRN,
30 ADELAIDE STREET.

The Canada Sterling Co.

MANUFACTURERS OF

Fine Electro-plated Spoons, Forks, Knives, &c.

All Goods manufactured by us are guaranteed equal at least to the imported article in

STYLE, FINISH, DURABILITY, AND PRICE.

OFFICE AND FACTORY:

No. 350 King street West, Toronto.

The Leading Wholesale Trade of Montreal.

J. G. MACKENZIE & CO.
Importers

AND

Wholesale Dealers in

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

Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES

WHOLESALE,

Cor. St. Peter & St. Sacrament St.

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

MONTREAL, Q.

OILS FOR SALE.

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

Copland & McLaren,
MONTREAL.

The Cook's Friend
BAKING POWDER

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

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 Collège Street,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND

LEATHER DEALERS,
13 RECOLLET STREET,
MONTREAL.

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

Importers of

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
231, 232, 234, 236, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL

JOSEPH GOULD,

DEALER IN

Pianos & Organs.

Pianos by CHICKERING, STEINWAY, GABLER,
and EMERSON.

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

211 St. James Street,
MONTREAL

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

WHOLESALE

IRON AND HARDWARE

MERCHANTS AND MANUFACTURERS,

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

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

385 & 387 ST. PAUL ST.
MONTREAL.

MACKENZIE, POWIS & Co.,

DIRECT IMPORTERS & JOBBERS OF

TEAS,

12 ST. JOHN ST., MONTREAL

AN ASSORTMENT OF THE VERY FINEST
ASSAYS ALWAYS IN STOCK.

CLARK'S ELEPHANT

SIX



CORD

SPOOL COTTON

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

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

Trial orders are solicited. Wholesale Trade supplied
only.

WALTER WILSON & CO.,

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.



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

WALTER WILSON & COMPY,

Sole Agents for the Dominion,

1 & 3 ST HELEN STREET,
MONTREAL

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL

IMPORTERS OF

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

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

October Second, 1878.

HANLAN & COURTNEY

CHAMPION

BOAT RACE.

As many merchants will doubtless take advantage of
the cheap excursion trips during the Boat Race week and
visit Montreal we call SPECIALLY ATTENTION to the
fact that our STOCK will be found WELL ASSORTED
ATTRACTIVE and CHEAP.

T. JAMES CLAXTON & CO.

ST. JOSEPH ST.

MONTREAL.

Mercantile Summary.

RIDGETOWN has sent a car load of cheese to
England.

TWENTY mills on the dollar is the rate of tax-
ation agreed upon by the aldermanic board of
London, Ont.

THE annual meeting of the Dominion Gran-
ger's Association is to be held in this city, on
the 15th December next.

BLOCKS and tackling to the value of \$1,000
have been shipped to Hamilton by the St.
Thomas Block and Tackle Co.

A SWISS watch has been devised, the dial of
which will be phosphorescent, so that at night
or in the dark it will distinctly show the hours.

AMERICAN hams sent to Europe, it is claimed,
are largely repacked as Westphalian hams, and
sold in other countries at an enormous advance
on the first cost in this market.

AN order from Birmingham for 165 cases,
containing 2,240 dozen of wooden handles for
various tools, is being filled by the Dexter-
Whitwam Manufacturing Co., of St. Thomas.

THE North American Meat Packing Co.'s
works in Montreal, founded in 1875-6, by
Messrs. McMullen and Armstrong, and which
passed into the hands of Mr. A. W. Hood, are
shortly, it is said, to be occupied by Mr. John-
ston, late of the Canadian Meat and Produce
Company, Sherbrooke.

Your so-called "practical man" is often a
man of very limited views, and extremely short
sighted. Says Professor Blackie, the real world
in which such a man lives is only his shop, and
he spends his own strength, and educates his
sons, if he has any, with the one unreasonable
and un-Christian object of accumulating wealth,
which he knows not how to use.

SPEAKING of slaughter markets, the good peo-
ple of Fredericton, N.B., declare that their city
is made by St. John coal dealers, a slaughtering
ground for coal this season. That article is sold
in the New Brunswick capital, they say at re-
tail for a less price than St. John dealers will
accept at their own doors for wholesale lots.
St. John's difficulty is thus Fredericton's oppor-
tunity.

THE estimated receipts of the Seaforth town council for the year being but \$2,006, and the proposed expenditure \$10,431, it is intended to levy a rate of 15 mills upon the \$563,170 assessed value of property in the town, to raise the difference.

THE disbursements contemplated by the town council of St. Thomas for the rest of the year amount to \$32,155, while the receipts are but \$6,827. Of the difference, it is proposed to carry over \$1,737 to next year, to levy 12½ mills upon the old town assessment of \$1,417,600, and ten mills in the dollar upon the St. David's ward assessment of \$519,460.

IT is reported to his Government by the American consul at Brussels, that petroleum, which was at first hardly saleable, is now made use of by all classes in Belgium, and the prejudice against the use of Indian corn and canned meats is gradually disappearing. Mr. Wilson is of opinion that United States merchants might create a large trade in stoves, carriages and similar articles, in Belgium, provided they established depots and agents through the country. Canadians may take a hint from this report, and bide their time.

Now that the chill wind makes us think of furnaces and of our winter's coal supply, it is well to bear in mind the simple plan, given by the *Coal Trade Journal*, for calculating the storage capacity of a bin or shed: "Multiply the height by the width, then by the length. Thus 15 ft. wide x 18 high x 30 long, equals 8,100. Divide by 40 for Lehigh or 43 for free-burning coal—result is in gross tons, 202½ tons. Or, for a smaller quantity, say the bin is 12 x 8 x 5 feet, these multiplied give 480, and divided by 40, twelve tons.

BUSINESS changes for the week include three traders who have sold out, six have been burned out, and three firms have dissolved. There have been four assignments: John Taylor, dry goods, Brantford, and Joseph A. Kemp, hardware, Hastings, among them. Nine attachments, amongst whom are, F. X. Bilodeau, grocer, Montreal; S. P. Hurley, grocer, Barrie, and E. Drolette, carriages, Sorel. G. H. Martin, Jeweller, and G. T. Whiteneck, trader, St. John, ask an extension; while James Leslie, shoe dealer, Toronto, compromises at 30 cents, and Henderson & Co., millinery, Toronto, compromise at 50 cents in the dollar. Joseph Martin & Son, tailors, Toronto, have their goods seized by bailiff; Tucker & Co., Commission, Halifax, have suspended; J. Fraser & Sons, general dealers, New Glasgow, hold a meeting of creditors; McDonald & Campbell, shoes, St. John, N. B., have failed, and O. Mooney, grocer, Toronto, is attached by bailiff.

NAPANEE dealers in barley shipped from that port during the week ending 26th ult., no less than seventeen vessels laden with 148,540 bushels of that grain. Of these, four cargoes, 34,500 bushels were despatched by the Grange Co-operative Co., and two cargoes, 20,140 bushels, by the Grange Grain Association. Messrs. Downing & Co., and Diamond & Sherwood shipped the remainder.

THE following item upon our young betting men appeared in the *Montreal Witness* a day or two since, and its relations are stated to be facts by the correspondent of that paper:—To-day A., who has an annual income of \$5,000 told me that B., who has an annual salary of \$500, had bets with him on the boat-race to the extent of \$150. I learn of many young clerks, with smaller salaries, having bets varying from \$20 to \$50. On Friday last one of the notorious dead beat brokers of Montreal gave as an excuse for not paying an account that he "had bets up to \$300 on Hanlan, and would not know till Thursday if he could pay the account this year." This is a demoralizing condition of affairs. Supposing that these bets of a month's or a quarter's salary by these young "bloods" or "sports" are lost? Then ensues a period of impecunious misery, debt to landlady, washerwoman, tailor and boot maker; of either enforced economy or borrowing. Sometimes these lost wagers, whether at cards, billiards, boat-race or what not, lead to misappropriation of money. Betting is poor business and should be shunned.

SQUARE and flat timber to the amount of 205,931 pieces were run through the Chaudiere slides, and 304,796 saw logs and 6,000 sticks of square timber passed the Gatineau boom during the season just closed.

SOME idea may be formed of the growth and extent of the Lake Superior iron trade from the subjoined figures. The shipments of ore thence to the 11th September, were:—From Marquette, 399,866 tons; from L'Anse, 24,874 tons; from Escanaba, 314,696 tons. In all, 739,436 tons, or say 1,200 ordinary vessel loads. In addition, there were 4,117 tons of pig iron shipped and 762 tons of quartz.

WINNIPEG advices of Monday last, say that an engine and fifteen flat cars arrived that day for use in the building of the Pembina branch railway. Nine hundred tons of freight had accumulated at Fisher's Landing up to Saturday, 28th ult.

THE death on Monday last, by apoplexy, of Mr. J. H. Mead is announced. The deceased gentleman was in business in Montreal up to 1857, when he removed here to reside. He was well known in business circles, being for many years a Director of the Consumers' Gas Co., formerly Vice-President of the Building and Loan Association, and a Director of the Dominion Bank.

THE Quebec Government has given plenary powers to Mr. Walter Shanly to act as sole arbitrator and settle all existing differences between Mr. Duncan McDonald, the contractor for the North Shore R.R., and the Executive. The Government has also expressed the intention to pay Mr. McDonald for the stock belonging to him, which it has taken over, and will even take off his hands the lease of the offices, which he had secured in Montreal for the company.

MR. W. A. THOMSON, formerly M.P., for Welland County, in the Dominion Parliament, died at his residence near Queenston, on Tuesday morning last, in his 57th year. A public-

spirited man, full of buoyancy and energy, Mr. Thomson devoted himself to a variety of projects. The one by which he will be most gratefully remembered, however, will probably be the Canada Southern Railway, which he was largely instrumental in getting built. His views on finance were peculiar, and did not secure the general adoption which he hoped and expected for them.

CONCERNING the Snowdon Iron Mine, the *Kingston News* is informed that Messrs. Shortiss & Savigny are negotiating for the lease of the balance of the mining interest they hold in the Snowden Iron Mine, to Messrs. Pusey & Humphreys, of Sodus Point, N.Y., and two hundred tons of iron ore are now being taken out as a sample. The ore is being drawn by teams to Kinmount, where it will be shipped on the Victoria and Whitby Railways to Whitby, and thence by water to Sodus Point. If this ore turns out as expected, the latter firm bind themselves to take out 50,000 tons annually.

THE last week's New York Bank Statement shows: Loans, increase, \$905,100; Specie, decrease, \$123,200; Legal Tenders, decrease, \$2,857,700; Deposits, decrease, \$972,000; Circulation, increase, \$1,500; Reserve, decrease, \$2,737,900.

THE "Carbur Gas Light Co. of Canada," applies for incorporation for the acquiring, manufacturing, leasing, &c., of White's improved gas generator and carburetter. The Company proposes to do business in St. Catharines, Ottawa and Montreal. The amount of the capital stock is to be \$100,000, divided into 200 shares of \$500 each.

WE have a letter from an official assignee, Mr. Nelles, of London, who, referring to a case we had mentioned of an insolvent who had agreed to pay 100c. in the dollar, says: "I am assignee of an estate—that of Mr. James McInnes of Parkhill—who has PAID the 100c within about fifteen months. Under the circumstances of his case he deserves especial credit for the pluck and energy he has shown."

THE hull of the iron steamship *Lake Meganitic*, wrecked not long since on the island of Anticosti, was put up at auction in Quebec last week, and was sold to Mr. Dinning, of that city, for \$550. The cargo of the steamship was also sold, and realized but \$20. Evidently, no one cares to venture much on salvage in the fall months, upon the dangerous shores of the "Naticotee" of two hundred years ago. Notwithstanding that the Deputy Minister of Marine gives a somewhat glowing account of the island, which, however, Mr. J. M. Lemoine does not entirely endorse.

ON Tuesday last the law prohibiting vessels sailing for Europe with deckloads of more than three feet came into force, and owners at Halifax and St. John were on Monday making strenuous exertions to get their ships away with full cargoes.

THE total shipments of coal from Pictou, N.S., thus far in the season amount to 103,972 tons. The shipments for the week ending 21st ult. were 5,085 tons, and those of last week 6,855 tons.

RAILROAD Companies in the State of Illinois, on the strength of a decision lately given by Judges McAllister and Moore, of Chicago. are causing the arrest of ticket "scalpers," their honors contending that the selling of tickets by these men is illegal; one J. Watson has already been indicted for engaging in this practice.

THE Atlantic and Nictaux Railway in Nova Scotia is now being pushed forward with as much speed as possible, over six hundred men being employed on its construction. The bridge over the Annapolis River has been contracted for. It is the intention of the company to have twenty miles of the road from Lunenburg to Bridgewater completed, and in condition for trains this winter.

THE Quebec Harbor Commissioners have concluded their enquiry into the loss of the steamships "Lake Megantic" and "Blenheim." In the first case Captain Battersby, of the "Lake Megantic," has been deprived of his certificate for three months for negligence, in driving his vessel at full speed in a fog and not properly using the lead. Captain Holman, of the steamship "Blenheim," has been exonerated from blame. The enquiry into the loss of the Government steamship "Lady Head" is now in progress.

A MEETING of the creditors of Messrs. Campbell & Cassels was held on Wednesday last, and the lengthy report read by the assignee demonstrated that the business had been unsatisfactory and the firm more or less embarrassed for several years. An offer of ten cents in the dollar was made for the estate by Mr. Campbell, who considered that more could not be realized from it. The consideration of this offer was deferred till the members of the firm should be examined. The schedule of direct liabilities amounted to \$62,019.39 and the indirect, including seven Canadian banks to \$29,488.76, in all \$91,508.15. Messrs. McCracken of the Consolidated, Fisher of the Ontario, and Scarth of the Quebec banks were appointed Inspectors of the estate, and the meeting adjourned for a week. The marked cheques against the Consolidated bank which were held by the Toronto and the Imperial banks have been paid by the first named.

THE annual meeting of the shareholders of the Belleville and North Hastings Railway Company was held in Belleville on the 1st inst., when the following directors were elected:—M. Bowell, M.P., Hector Cameron, M.P., D'Arcy Boulton, A. F. Wood, A. Hugel, W. A. Foster and James Crossen. The directors subsequently met and appointed the following officers:—President, M. Bowell, M.P.; Secretary, Treasurer, Wm. Sutherland, jr.; Solicitor, N. B. Falkner.

A MERCHANT, looking at stock in a Philadelphia leather store the other day, on being shown a lot of branded Texas, exclaimed, "Tell those Texas hide men (of course he meant the cattle breeders) not to put the name of the village and the names of all the inhabitants on the sides; by omitting these illustrations, the sides when tanned, will cut to better advantage."

A WRIT of attachment has been issued against

Thomas Brady, one of the most prominent dry goods merchant of St. Joseph street, Montreal; but not one of the most successful. He failed some five years ago and has since been supplied principally by one or two houses, who have tired of his slow pay. He now owes about \$10,000.

MESSRS. MAJOR & Co., wire workers, Montreal, who succeeded in 1876 to the bankrupt business of Thos. Overing, have been attached. The business is one that requires, to conduct it successfully, a thorough practical knowledge, which it has not always received, and this firm, since it started under its present name, has not made any progress. The liabilities amount to \$10,000 or \$15,000. Assets are, plant, machinery, &c., which are not readily realizable.

EXIT GOFF.

Edward H. Goff, of Canada Agricultural Insurance Co. notoriety, has "jumped his bail" and fled the country. A true bill was returned against him by the Grand Jury the other day for forgery, and a true bill found for libel upon Mr. Ex-Solicitor General Baker. When this became known the game was up, and Goff left by the first train, reaching Boston next day, carpet-bag in hand. He owes a good deal, but his available assets are exceedingly slender, his wife being possessed, it is said, of most that he had. His bondsmen are stated to intend having him extradited, if possible, as a forger. Mr. Goff gave a good example of the length to which a man of thick cuticle and abundant "cheek" could go; his assumption of innocence to the very last appearing to deceive some tolerably sensible people. He was well adapted to play the leading role in "Brass;" and we can imagine him describing his operations in Canada to some future New England auditor, emphasizing his recital with "See this ring?"

The contest with such a slippery and unscrupulous adversary, has doubtless been anything but a pleasant one for Messrs. Ross & Fish, the liquidators of the Canada Agricultural; and the result of the complicated proceedings has established that Mr. Goff, whosoever was to blame besides, was the evil genius of the company, and that all these gentlemen alleged against him was unhappily true. The creditors and shareholders of the company, and indeed the general public, are under very considerable obligations to these two gentlemen for their loyal persistence in laying bare the misdeeds of this bold schemer. It is to be hoped that the floating of companies of like proportions by such plausible means will be made less easy of accomplishment after the experience of the Canada Agricultural.

CLAPPERTON'S SEWING COTTON

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

RETAIL TRADE SUPPLIED BY

Hird, Fyfe, Ross & Co.,

Sole Agents for the Dominion,
TORONTO.

The Leading Wholesale Trade of Toronto.

G. B. Smith & Henderson

WHOLESALE DRY GOODS,
43 YONGE ST.

Have just opened
Union All-wool Cashmeres,
French Twills,
Cotton Towels,
Featheredge Trimmings,
Velveteens,
Velvet Ribbons,
Low price Cloth & Lined Lisle Gloves

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ROYAL CANADIAN BLACKING.
Nos. 1, 2, 3, 5 and 5.
PUT UP IN 1/4 GROSS CASES.

LAMB'S CANADIAN BLACKING,
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PUT UP IN ONE GROSS CASES.

Lamb's Blacking has 40 years' reputation.

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

WM. B. HAMILTON
MANUFACTURER & WHOLESALE DEALER

BOOTS & SHOES,

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

JUST RECEIVED!
Finest New Season Teas,
1878-9.

JOS. F. EBY & CO.,
WHOLESALE TEA MERCHANTS
11 Front Street East,
TORONTO, ON

Choice New Season Teas,
1878-9.

Boxes choice Kaisow Congou (strong, fine flavour liquor), 1878-9.
Half chests first crop Ningchow Congou (strong, fine quality), 1873-9.
Half chests very choice first crop Japan.
Half chests choice Gunpowder.
Half chests No. 1 Moyune Young Hyson.
Oh sts Assam Pekoo (strong, fine, pungent liquor).
Boxes Assam Pekoo Souchong (really choice Indian Tea).
Half chest, first crop fine season Assam Oolong.
We offer at low prices to our family trade and the public an immense assortment choice new season Indian and China Teas, expressly imported for our trade.
Orders Solicited and Samples Mailed FREE.

JAS. SHIELDS & CO.

The Leading Wholesale Trade of Toronto.

FALL 1878.WE ARE NOW PREPARED TO SHOW OUR
USUAL CHOICE ASSORTMENT OF**CANADIAN
AND IMPORTED
WOOLLENS****FOR MEN'S WEAR,
Clothiers' Trimmings**

—AND—

GENTLEMEN'S FURNISHINGS,And we confidently Challenge Comparison
with any other Stock, East or West.**Wyld & Darling Bro's,
13 FRONT STREET WEST,
TORONTO.****H. S. Howland, Sons & Co.**

WHOLESALE

Hardware Merchants,**37 Front Street West,|****TORONTO.****H. A. NELSON & SONS,**

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

**BROOMS, BRUSHES & WOODEN WARE
of every description.****6 & 58 Front Street West 91 to 97 St. Peter Street,
TORONTO. MONTREAL.****SESSIONS COOPER & SMITH,**

MANUFACTURERS IMPORTERS AND WHOLESALE

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Boots and Shoes,**56 38 & 40 FRONT STREET WEST,****Toronto, Ontario.****JAS. COOPER.****J. C. SMITH.****Wm. J. McMaster, McClung & Co.,**

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British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLLENS & COTTONS

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TORONTO.****Paris, Philadelphia, New South Wales.**In addition to honors taken at above places, R. Hay &
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Elegant Designs.The largest stock of school and church furniture, of
the latest and most approved designs in the Dominion**The Toronto Tweed Co.**

have their

FALL STOCK

OF

Canadian Tweeds and Woollens**NOW COMPLETE.****Hird, Fyfe, Ross & Co.**

The Partnership

heretofore existing between the undersigned, carrying on
business as wholesale merchants in the city of Toronto
under the name, style and firm of**Thomson & Burns,**has this day been dissolved by mutual consent, Mr. John
Burns retiring from the said firm..Witness, } WM. THOMSON,
W. BARCLAY McMURRICH. } JOHN BURNS.The business of the late firm of Messrs. Thomson &
Burns will be continued by the undersigned in his own
name. He is also authorized to receive all indebted-
ness due to and to wind up the affairs of the late co-part-
nership.

WILLIAM THOMSON.

Toronto, Sept 2, 1878.

FALL NOVELTIESIN
**TRIMMINGS,
REAL LACE,
HOSIERY,
MANTLES,
MANTLE-CLOTHS,
KID GLOVES,**AND
FANCY DRY-GOODS,

AT

**WHITE & COMPANY,
18 and 20 Colborne Street,
TORONTO.****W. P. HOWLAND & CO.,
Commission Merchants****Grain and Produce of all Kinds,
Church Street, Toronto, Ontario.**Liberal Advancements made on consignments to
Great Britain.**HOWLAND & SON, MONTREAL.****CRAMP, TORRANCES & CO.,
TEA IMPORTERS,**AND
**GENERAL MERCHANTS,
No 65 Front Street East!**

Storage in Bond and Free.

TORONTO.**Warehouse Receipts Granted.**

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J. GILLESPIE & CO.**Fall and Winter Goods.**

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**Felt Hats, Silk Hats,
CLOTH & PLUSH CAPS.****LADIES' FURS,
GENTS' FURS,
CHILDREN'S FURS.****BUFFALO ROBES!**Bear, Wolf, Raccoon and other Fancy Robes.
Fine Kid, Calf and Buck Gloves, Mitts, &c.Wholesale Agents in Ontario and Quebec for J. E.
& W. Christy, London**J. GILLESPIE & CO.,****64 to 68 Yonge Street, Toronto.****SPECIAL LINES**

—IN—

**SCARLET, WHITE and CANTON
FLANNELS.****WORSTED COATINGS AND
WATERPROOF TWEEDS,****JUST OPENED.**New patterns **UNION CARPETS.**Stock of **WINCEYS** and **FRENCH
MERINOS** is fully assorted.**JOHN ROBERTSON,
SON & CO.,****FALL, 1878.****Ogilvy & Co.**Stock now Complete in all Depart-
ments.

SPECIAL LINES IN

**DRESS GOODS,
SHAWLS, AND
WINCEYS.****OGILVY & CO.,
41 FRONT STREET WEST,
TORONTO!**

THE MONETARY TIMES, AND TRADE REVIEW.

[With which has been incorporated the "Intercolonial Journal of Commerce" of Montreal, the "Trade Review" of the same city (in 1870), and "The Toronto Journal of Commerce."]]

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EDWD. TROUT, *Manager.*

TORONTO, CAN. FRIDAY, OCT. 4 1878

FAILURE OF THE CITY OF GLASGOW BANK.

The failure of this important Scottish banking institution, whose deposits exceeded forty millions of dollars is an event of serious import to the commercial world, and no wonder that it occasions much excitement in the London Stock Exchange.

The bank was shaken in 1857, when the Western Bank of Scotland failed; and since then it has not held a first rate, scarcely a second rate position. No bank in Canada draws upon it; and it is satisfactory to know that its failure cannot directly affect any interest in this country. But there had apparently been some premonition of the catastrophe; for the £100 shares, which a week before had sold for 237, had dropped, the day before the institution closed its doors, to 200. Even the highest of these quotations could hardly be deemed excessive when it is considered that, in 1877, the dividend was 12 per cent. The paid-up capital, in 1876, we find from Oliver and Boyd's *Edinburgh Almanac*, was a million; but to this capital there was added a reserve, or rest, £450,000, besides surplus profits £131,365 more. Of course these figures do not necessarily represent the condition of the bank at a more recent period. So long as no reduction in the reserve was announced, the outside public would seem to have been justified in paying the prices at which the shares were quoted. The directors ought to have known better; they could not have failed to see, in the distance, the catastrophe that was to overwhelm the bank.

It is quite certain that there must have been something delusive about the apparent prosperity of the joint-stock banks, in England as well as in Scotland. The number of bills discounted, inevitably decreased, under the stagnation of trade; and yet the British banks reported large profits. How was this done? What were the securities which supplied the place of commer-

cial bills? In four years, the London joint-stock banks had been obliged to contract their discounts and advances by £50,000,000. Fortunately for them they lost, in the same time, £45,000,000 of deposits for which they could not have found profitable employment. Mr. A. T. Wilson, in the last number of the *Fortnightly Review*, shows, that four banks hold no less than £3,800,000 of stocks; that the London and County has "some £800,000 more than its capital and reserve together, locked up in investments;" that the National and Provincial Bank of England, with £26,000,000 of deposits, has probably more than £8,000,000 locked up in stocks. We know that some of Mr. Wilson's inferences have been called in question by good authorities; but he is no doubt correct in this general statement that the English joint-stock banks have been trying to earn good dividends by investing in stocks to an extent altogether unusual.

This key will no doubt help to unlock the mystery of the City of Glasgow bank's failure. It must be confessed that when bill brokers have been willing to discount good commercial paper at the rate of $\frac{3}{4}$ per cent. per annum, the temptation to joint-stock banks to seek more profitable investments was almost irresistible. In 1876, the City of Glasgow Bank was burthened with deposits to the amount of £8,364,037; and its acceptances and circulation were only £2,175,728. Its hundred agencies served as so many reservoirs for collecting deposits. It follows, we think, that, for two years past, this bank has been investing largely in stocks, and that the lock-up has, at last, gone so far as to bring it to a stand.

When banks invest in securities, it is not always the best kind that is selected. Mr. Wilson states that consols form only a small proportion of the securities held by the English joint-stock banks; and the American securities, which special means are taken to float in Europe, are often such as are unsaleable at home. Mr. George M. Weston, in the September number of the *Banker's Magazine*, says an estimate has been made in New York, "that since the final collapse, dating with 1873, American indebtedness, held in Europe in the shape of bonds and company shares, has been wiped out by bankruptcy to the extent of six hundred millions of dollars." A bank that should deal in these fancies would soon find itself in a perilous condition. No doubt a bank may safely purchase good stocks to a limited amount of its means; but a reasonable proportion should never be surpassed.

The one lesson taught by this failure is that a large reserve fund does not neces-

sarily provide absolute security. This bank had, at a date already named, a reserve fund nearly equal to half its paid-up capital—£450,000 against £1,000,000—beside surplus profits and dividends to the amount of £131,365. These funds would be employed in the same way as the other capital; and a lock-up of the one would mean a lock-up of the other. But we apprehend there is something more serious than a mere lock-up in this case. There have almost certainly been heavy losses. There was a time when this bank advanced heavily on cotton, both American and Indian; and it may have done so to the last. That was legitimate business, and not liable to more than a reasonable average of risks. The story of the bank dealing in American real estate is hardly credible. It would surely not buy land, and ought not to have advanced on mortgages. Some time will necessarily elapse before all the facts are known. Any conclusions formed in the meantime as to the causes of the catastrophe will be liable to revision.

THE DOUBLE AND THE SINGLE STANDARD.

The net result of the attempt of the United States to induce European nations to agree to adopt a bi-metallic standard, is failure. To bring about such an agreement the monetary congress at Paris was called. The delegates of the European States thanked the American Government for having been the means of bringing about an international exchange of opinion on this phase of the monetary question. The congress expressed the opinion that "it is necessary to maintain in the world the monetary functions of silver, as well as those of gold;" but the practical value of this opinion was entirely nullified by the admission "that the selection for use of one or the other of these two metals, or of both simultaneously, should be governed by the special position of each State, or group of States." This is to say, the Americans may remonetize silver if they choose, but European governments do not agree to use the double standard. The conference would not even discuss the question of fixing a common ratio between silver and gold. We do not see how, in the present fluctuating price of silver, it is possible to fix proportions that are constantly changing. Since the conference came to this resolution, silver has fallen in value about seven per cent. It is just possible that the action of that body had something to do with this decline. So long as it was doubtful, if any doubt there could have been, what the conference would conclude,

silver may have been buoyed up by the notion that an increased demand for its use as currency might arise; but when the possibility of such a result had disappeared, the price would go down.

The American delegates hoped against hope. They spoke as if they expected that the co-operation which they failed to obtain might, at some future time, be forthcoming. There is no probability of such a result being attained. Germany has abandoned the double standard. England maintains the silver standard in India, and the gold standard at home; but the continued depreciation of silver might cause her to alter her course, in her Indian possessions. Mr Grosbeck threw out a hint to this effect. M. Leon Say represents France as being wedded to the double standard; but his statement is not allowed to pass unchallenged. He seems to fear the consequences of taking from the large quantity of silver in France, the function of money; but he seems to realize that by the time Germany has disposed of her surplus stock silver may become still cheaper. He does not admit that the present cheapness will necessarily be permanently maintained. Whether this be the case or not, it is quite certain that silver has become such an extremely uncertain measure of value, as to be quite unreliable. This consideration alone should cause it to be rejected as a standard. It is no longer suited to the purpose for which it has been employed in the monetary circulation, and if it had not been a more certain measure it never would have been so used. Austria and Hungary in vain try to fix the ratio of silver to gold at fifteen and a half. This arbitrary ratio parts company from the commercial ratio, and its falsity is exposed by current quotations in the open market.

The remonetization of silver by the United States Congress was felt by the better part of the nation to be a form of partial repudiation, involving bad faith and national dishonor. The governments of Europe were called to the rescue; but they refused to come. The Paris Conference leaves the question precisely where it found it. The peculiar atrocity of the American scheme for the remonetization of silver is, that it does not attempt to establish any fair equivalent between the two metals, but revives the dollar which was in use when silver was much more valuable than at present.

No doubt the rejection of the double standard by Germany, in 1871, which threw an immense amount of silver on the market, tended to depreciate that metal. If France should follow the example of Germany, of which there are no marked pre-

sent indications, a further depreciation must result. The United States plan of remonetization, on the contrary, has not tended to raise the price of silver. Every successive decline in the price of silver must tend towards a panic in the nations that still use that metal as a standard; and each nation which adopts the mono-metallic basis helps on the depreciation. The chances all point to a single metallic basis as the future condition of the currency of nations.

FALSE REPRESENTATION BY A TRADER.

The procuring of goods by means of false representations is an offence deserving severe punishment, and is at the same time one which is by no means rare amongst traders. Many well-meaning shopkeepers who do not, perhaps cannot keep books, and who do not take stock once in a decade, ignorantly mis-state their position much better than it is, and so deceive themselves and their creditors. But there are others who, knowing that their position is an unsafe one, and that the surplus shown in their balance sheet is a fable, will yet assert, with well-feigned pride, that they are worth so many thousands.

These are the ones who buy freely, promise liberally, and fail and compromise—we had almost said triumphantly. It is bad debts made by such as these which are the most trying to the patience of our importers; but it is only occasionally we find an instance of a creditor, caught by such means, contesting the right of such a debtor to a discharge. The rule has been to accept the offered compromise as a matter of immediate expediency, leaving the rights of parties, or the morality of the matter, in abeyance.

It is with approval, therefore, that we notice the perseverance of the Plaintiffs in a matter just decided in the Court of Appeal for Ontario, where misrepresentation is held to be the ground not only of refusal of discharge, but of imprisonment, under the Insolvent Act. The following is a statement of the facts of the case:

A. R. McMASTER & BRO. *vs* W. P. KING.—In the fall of 1876, the Messrs. McMaster had been pressing the defendant for payment of his over-due account, and in November of that year he came into their warehouse and, upon giving a statement of his liabilities, &c., was allowed to get more goods. In the following Spring he became insolvent. The claim referred to was scheduled by the Insolvent and the Plaintiff, proved in the ordinary way,

and attended the first meeting. Subsequently the creditors carried a composition of 30c., which was regular in all respects, and the discharge was duly confirmed by the County Judge, the Plaintiffs making no opposition thereto, and not interfering in any way with the proceedings. The Messrs. McMaster did not vote for the compromise arrangement, and did not sign the deed of composition and discharge, but, acting under advice, took the composition notes, which were sent them by the Assignee, and in the meantime they issued a writ as on any ordinary civil action. The discharge in insolvency was pleaded as a defence, as was also the fact that they had proved their claim as an ordinary one and had received the composition notes, which had been endorsed by two or three sureties, and had not opposed the discharge. The Court of Queen's Bench (Mr. Justice Wilson dissenting) held that the receipt of the composition notes was a bar to the action; but on appeal this judgment was reversed, and the Court held that the Plaintiffs were at liberty to prove in insolvency and receive the notes without affecting their rights, if any. In reply to the plea of discharge the Plaintiffs said that the debt having been incurred fraudulently, it was not released by the discharge, and they alleged fraud. At the trial the jury found that the defendant, when he bought the goods, knew or believed himself to be insolvent, and also that he got the credit by means of a false representation as to his position, with both of which findings the Judge, who presided, said that he agreed. He remarked that, this being among the earliest cases of the kind, and the provisions of the law not being generally known, he would make the punishment lighter than he otherwise would have done, and sentenced the defendant to three months in gaol, and ordered the Sheriff, then and there, to take him into custody. The position of the matter thus being that the Plaintiffs, notwithstanding the discharge in insolvency, have a judgment for the full amount of their debt, less what was paid as a composition; and the defendant is imprisoned for the above term unless the debt, some \$1,400, costs and be sooner paid. The imprisonment is not intended as a discharge of the debt, but only an additional means of enforcing payment of it.

It will be seen that stress is laid upon the fraudulent statement of his position made by the trader, King, and upon the consideration that he was aware of his insolvent condition when he purchased the goods. And if there is one thing for which provision is made in the Insolvent Act, it is the punishment of traders so purchasing.

This case should serve to the trade as an example, for which Messrs. McMaster & Brother are to be commended, as well as one in which their success is deserved.

INSURANCE COMPANIES' AGENTS.

In a recent number we had occasion to refer to the importance of a strict supervision being kept by managers over their agents. We consider this a subject of moment to not only companies themselves, but also to the public. There is no more intricate and doubtful legal point than the powers of agents while the Courts lean—we think, rightly—in the direction of making a company responsible for its agents' acts, when a doubt arises. There are times when agents' acts, being proved to have been in excess of their powers, fall hurtfully upon the customer of the company.

Since our previous article under the present caption, a case has been tried in which an agent granted an interim receipt contrary to the terms of his instructions—the result being that the insured (who was burnt out) failed in his suit against the company. Not long since a similar case of hardship to the assured occurred in a western city. The agent, too eager to secure a risk, took the premium and issued a receipt before the company which he represented had obtained a licence. In a suit against the company to recover, the claimant failed. To the credit of the companies interested in these cases, we record the fact that both agents were promptly dismissed. But some companies, because they have a somewhat intelligent and pushing man for an agent, are inclined to deal too leniently with gross neglect and inattention to instructions on his part. This is a grave error, and should be guarded against by managers, for sooner or later the company will most surely be the sufferer from such loose superintendence.

Agents should be made to understand that when trouble arises to the company from their carelessness, or the improper conduct of their agency, the company will hold them responsible. We urge managers to consider this question in the interests of their companies, the public and the agents themselves. Some of our leading companies feel the need of more stringent regulations regarding their agents; but the host of eager, pushing, slipshod or inexperienced agents, scrambling for premiums, compel a relaxation which is alarmingly pernicious. We know of cases which would astonish some of our conservative and intelligent managers, but do not wish to make too pointed allusions; trusting that our general

remarks may have weight in the proper quarters. We desire to assist in abating the evils at present so prominent in practical underwriting, and with this object in view, we trust to have the aid and co-operation of all parties.

ACCIDENTAL FIRES.

It may well shake one's belief in the occurrence of unpreventable fires to look over the list, over fifteen hundred in number, of fires occurring in London, England, during last year. Captain Shaw, of the London Brigade, in his report upon the fires in that city in 1877, gives the causes, so far as could be learned, of the 1533 fires which occurred in the twelve months. It will be seen by the list which follows that 315 of these fires, or 20 per cent., were from unknown causes. But of the 1218 fires whose causes are stated, the portion of them which could not have been prevented by care or precaution is small indeed. More than one-fourth of them arose from negligence or ignorance in relation to candles, matches, lamps, or gas. Nearly ten per cent. from difficulties in the flues. No less than sixty-four cases from trouble with stoves, which, in a country so almost prejudiced against stoves, is a large number. More than ten per cent. from "sparks" of various kinds and thirty cases of fire from smoking tobacco. The proportion of incendiary fires is noticeably small, the number being but 4. The causes are tabulated as under:

Airing linen	28	Gaslight, goods com-	16
Boiler, overheat of ..	8	ing in contact with ..	16
Boiling over, fat, oil,		Hearth, defect in	3
pitch, tar, &c	22	Hearth, fire on	4
Burning rubbish	8	Hot ashes	48
Candle	122	Incendiaryism	4
Children playing with		Lamb, spirit	8
fire	23	Lamb, spirit, upset ..	61
Children playing with		Light thrown down ..	112
lucifers	40	Light thrown down	
Cooking apparatus,		area	7
overheat of	3	Light thrown from	
Doubtful	8	street	11
Drying apparatus,		Lime slacked by rain ..	3
overheat of	3	Lucifers	32
Fire, clothes coming		Oven, overheat of	4
in contact with	4	Pipe-stove	4
Fireworks, letting off ..	5	Plumbers at work	3
Flue, blocked up	13	Smoking Tobacco	30
Flue, defect in	77	Spark from fire	119
Flue, foul	39	Spark from flue	3
Flue, overheat of	7	Spark from forge	7
Flue, copper, defect in ..	9	Spark from furnace ..	9
Flue adjoining, defect		Spark from locomo-	
in	17	tive	9
Flue adjoining, foul	6	Spontaneous ignition ..	15
Flue adjoining, over-		Stove, drying, over-	
heat of	3	heat of	12
Friction of machinery ..	5	Stove, gas, overheat of ..	8
Fumigation	8	Stove improperly set ..	15
Gas-bracket, swinging ..	37	Stove, ironing, over-	
Gas, escape of	43	heat of	4
Gas, lighting	3	Stove, overheat of	17
Gas, seeking for an es-		Stove, portable, over-	
cape of, with light	20	heat of	8
Gas burner, sunlight,		Vapor of spirit coming	
overheat of	4	in contact with	
Gaslight	4	flame	11
Gaslight, curtains or		Unknown	815
window blinds com-		Classified below	68
ing in contact with	9		
Total			1,583

There were two fires occurred from each of the following causes:—Over-heating fur-

nace; over-heating kiln; gasfitters at work; escape of gas in street; wood under hearth; fire on adjoining hearth; spark from adjoining flue; spark from copper fire; upset of oil lamp; over-heat of adjoining stove; upset of tar on a fire; tar vapour coming in contact with flame; spirit lamp exploding; intoxication; lightning.

One each from the following causes:—Boiler exploding; chemical exploding; still exploding; lime slacking; defect or blocking of fire-place; fat falling on the fire; defects, or over-heating of flues; gas light too near goods; gunpowder; hot coke; hot rivet; coffee-roasting; smoking fish; spark from flue or smoke hole; sparks from oil lamp, stove and steamboat, one each; spirit in contact; defect in stove; over-heat of stove pipe; timber in chimney shaft; wagon driving against lamp-post.

Commenting upon the above return, and upon the fact that over ten thousand fires occurred in the United States in 1877, we find the New York *Bulletin* indignantly adding: And what is true of London fires is equally true of fires elsewhere, and above all things true of fires in the United States. Here, everything is done on a high pressure principle which has made carelessness a national characteristic, and, seemingly, so long as insurance companies will pay losses and no legal liability attaches to even the most gross and criminal carelessness, we will go on burning up \$100,000,000 worth of property every year. Only a small proportion of disasters, we may be sure, need occur.

PRIZES AT PARIS.

That Canada has achieved distinction at the French Exposition Universelle is sufficiently evident from the number and character of the prizes her exhibits obtained there. In all departments covered by the Canadian display, a good proportion of awards for excellence were made; and it must have been no small surprise to the jurors, who had not visited the Centennial show, to find so many, and such widely different, articles of manufacture shown by this country. Some of the awards are suggestive, even to Canadians, of what a future we have in store. In petroleum and its products, the display of the Messrs. Waterman, of London, was deemed worthy of a gold medal; and Messrs. Gray, Young & Sparling, of Seaforth, exhibited varieties of native salt, which were awarded a silver medal. While, away at the eastern end of the Dominion, the Steel Company of Canada, whose works are at Londonderry, N.S., showed an assortment of pig and bar iron, steel, and iron ore which carried off a silver

medal, and the Canadian Rubber Co., of Montreal, made an admirable display of their boots, mats, belting and springs.

In the group of alimentary products, the Diploma of Honor was awarded to the Dominion Minister of Agriculture, for samples of cereals and their products from five provinces of the Dominion, viz.: Manitoba, British Columbia, Nova Scotia, Ontario and Quebec. It is to be regretted that the remaining provinces were not represented in this department, for P. E. Island is celebrated for her oats and potatoes. But individual exhibitors probably upheld the credit of those provinces. A gold medal was won by Messrs. W. P. Howland & Co., of this city, for flour made by a patent process, and like distinction was obtained by Messrs Gooderham & Worts for their fermented drinks. The native wines and brandies of the Canada Vine Growers' Association, shown by Messrs. Cramp, Torrances & Co., were considered worthy of honourable mention by the Judges. Messrs. Lyman, Bros. & Co., of this city, are honorably mentioned for their chemical and fluid extracts, while Messrs. Lyman, Clare & Co., of Montreal, receive a bronze medal for linseed oils and cake and potash. Messrs. G. D. Morse & Co. take a bronze medal in laundry soap; the Starr Manufacturing Co., of Halifax, obtain honors in skates. For Agricultural Implements, John Watson, of Ayr, Ontario, receives the gold medal, a bronze medal being obtained by the A. S. Whiting Manufacturing Co., of Oshawa.

For cotton fabrics, of various kinds, the Canada Cotton Co., of Cornwall, obtained a bronze medal, but although an award was made to Belding Bros. for sewing silk made at their Montreal Works, we have no corresponding exhibit of cotton thread to bear away the gold medal from the Paisley Anchor brand.

The Rosamond Woollen Co., for tweeds and doeskins, is awarded a bronze medal. The Dominion Leather Board Co. receive honorable mention, the same is awarded to Prowse Brothers, of Montreal, for stoves, and to Gurney & Co., of Hamilton and Toronto, a bronze medal for stoves. Brown Bros., of this city, take honours for binding; H. A. Nelson & Sons, of Montreal, receive a bronze medal for their brooms and brushes, as also the Berlin Felt Boot Co. for seamless felt boots and slippers; Brockville Chemical Works, favorable mention for apatite, superphosphate, &c.; McMurray, Fuller & Co. for domestic utensils made of wood, received a bronze medal; Dartmouth Rope Co., of N.S., took a bronze medal for their specimen of

manilla rope. The Montreal Rolling Mills Co. for shot and nails.

Following is the remainder of the list of awards, for which we had not room in a previous issue.

APPARATUS FOR PRINTING, &c.—Dominion Type Founding Company, Montreal, honourable mention.

CARRIAGES AND WHEELWRIGHT'S WORKS.—J. B. Armstrong, Guelph, for springs; Alex. Begg, Orillia, honourable mention; John Dew & Co., St. Catharines; John M. Dewolf, Halifax, bronze medals; S. Wood Lyon, Brantford; W. Ramsay, Orillia; Geo. Robinson, Kingston; John Semmens, Hamilton, honourable mention.

HARNESS AND SADDLERY.—Ernest Kraft, Hamilton; Lugsdin & Barnett, Toronto, bronze medals; R. Malcolm, Toronto, silver medal.

RAILWAY APPARATUS.—E. Chanteloup, Montreal; J. McDougall & Co., Montreal; bronze medals; Department of Public Works, Quebec, diploma and silver medal.

CIVIL ENGINEERING AND ARCHITECTURE.—Department of Public Works, Ottawa; Geological Department, Montreal; Harbour Commissioners, Montreal, each a diploma and silver medal; Samuel Keefer, Brockville, gold medal.

NAVIGATION AND LIFE SAVING.—Commissioners of Public Works, Quebec, and Wm. English, Peterboro, bronze medal; Daniel Herald, Gore's Landing, Wm. Power & Co., Kingston, honorable mention; Richelieu and Ontario Navigation Company, Montreal, bronze medal.

ALIMENTARY PRODUCTS.—Brodie & Harvey, Montreal, bronze medal; Catelli Brothers, Montreal; Muirhead & Gray, London; George Phillips, London; John Sentier, Earl River, Prince Edward Island, honorable mention; Wm. Rennie, Toronto, silver medal.

MEAT AND FISH.—Andrews & Co., Halifax; Jas. D. Bain, Restigouche; W. J. Belcher, Halifax; W. O. Christian, Halifax; Holbrook & Co., British Columbia; Johnston & Co. Sherbrooke; Charles Stayner, Halifax; G. M. Shand, Barrington honorable mention; Argyle Packing Co., N. S.; J. Barber, Halifax; Forrest & Co., Halifax, silver medal; Alfred Ogden, Cape Cause, Lockport Packing Co., B. Noble, Richibucto, bronze medal.

CONDIMENTS AND STIMULANTS.—A. E. Charlton, Hamilton, honorable mention; C. T. Kingstone, Warwick; Kingston Bonded Vinegar Works; Michael Lefebvre, Montreal, T. McCormick, London, silver medal; O. V. Troop & Co., St. John; T. W. Tester & Co., Montreal, Postlethwaite, Ridsdale & Co., Toronto, bronze medal.

—The London *Economist* of the 14th ult., quotes in full the statement of Canadian Banks for May, and makes the remarks which follow: "The tables given above are taken from a statement respecting the banks of Canada which, according to the memorandum supplied by the Toronto MONETARY TIMES, is drawn up from returns furnished by the banks to the auditor of public accounts. In this respect, the arrangements respecting the publication of bank accounts are on a better footing in Canada than in England, as we have here no statement furnished to a public auditor to refer to, but have to obtain ourselves the accounts which we publish. It appears that the Canadian banks, like banks in this

country, and also on the continent of Europe, experienced last year a reduction in their discount business. This is the natural result of the diminution in trade generally, and of the nearly universal drop in prices. When business commences to revive, the consequent demand for money must become sharp, as it appears probable that some of the money which had formerly been employed in discounting has gone into more permanent investments. The deposits in the Canadian banks have remained at much the same amount as in the previous year. It is a good sign that there has been no falling off in this respect; and altogether we may consider the banks as standing ready to do a more active business the moment that the time for that activity has come."

FIREMEN'S TOURNAMENT.

The contest which took place at Kingston on Thursday of last week between fire brigades of various cities appears to have been a successful affair, about 2 000 spectators witnessing the proceedings. Invitations were issued to most of the Fire Brigades in Canada and in New York State, and the following companies accepted and were present:—Watertown, No. 2 Engine and Hose Company; Chaudiere Engine and Hose Company, Ottawa; Cobourg Fountain Hose Company; Trenton Hose Company. A scratch company of one man from each of the 13 stations in Montreal with the steamer "A. Bertram;" Oswego, No. 3 Company, with engine. Deputations were also present from Gananoque, Napance and Belleville.

The first part of the programme was a march-past, and the Oswego Company won the prize of \$50 for the best dressed and best marching company, Kingston ranking second. The next competition was a trial of fire engines and companies, and Canadian engines showed a marked superiority over the others, of which two were American and one English—a Shand, Mason & Co.'s engine. The judges in this were His Worship the Mayor and the Committee on Fire, Water and Gas. A fire alarm was supposed to be sounded, the horses being in the stable and everything—engine, hose and men—was supposed to be waiting. The water in the boiler was to be cold, but everything was ready for applying a match to the fire. On the gong being struck the horses were to be harnessed, and hitched to the engine. The horsemen were to be at their places, and while the engine was started on a race of half a mile, 450 feet of hose was to be laid to a tank containing 1,400 gallons of water. The test was to see which engine could get up sufficient steam to throw a stream of water in the shortest time. The first prize was \$200 and the second \$75. Five companies entered, and the result of drawing for places was as under:—

	M. S.
Kingston (Chatham Engine).....	7 20
Watertown (Silsby Engine).....	7 55
Ottawa (Chatham Engine).....	6 55
Montreal (English Engine).....	8 40
Oswego (Silsby Engine).....	8 44

Showing that the Ronald steam fire engine had won both first and second places.

A convention of chief engineers was held, on the following day, to take steps to organize a Dominion Fire Companies' Association. All the chief officers visiting the city were present, and the organization was completed. Chief Horsey, of Kingston, the originator of the Tournament, was elected President; Assistant Chief McCullough, Montreal, Treas; and Chief Young, Ottawa, Sec'y. Circulars were agreed to be sent to all Fire Departments in the Dominion, setting forth the advantages of such an organization for mutual benefit and instruction; and each member subscribed \$5 to make a start.

HOW HOPS LOOK THIS YEAR.

New York is a great State for hops, the only State which attempts to compete with her being Wisconsin, which is so far behind as to be practically out of the race, having gone too largely into hops a year or two ago, and lessening her production several hundred per cent. In fact it may be said, without great exaggeration, that New York State supplies the whole Union with hops. She does even more than that. Last year there were exported over 90,000 bales to England, of which the greater part were raised by the farmers of the western counties of this State, one farm alone in Waerville, Oneida County, having seventy-five acres under cultivation. This year's crop is now being gathered, the picking beginning usually in the last week of August, although there is an early variety that matures during the first week. About one hundred bales in all of the new crop have as yet come to market, the price ranging from 25 to 18c per pound. As to the probable yield, the estimate is from 50 to 60 per cent. of the quantity produced last year; some put the estimate as high as 75 per cent. Meanwhile the accounts from Europe are to the effect that the yield is to be more than an average one, and the demand for export will probably be light.—N. Y. Grocer.

THE OTTAWA AGRICULTURAL INSURANCE COMPANY.

A copy has been forwarded to us of a circular, evidently prepared for the shareholders of the above Company, which indicates that an effort is being made to have its affairs wound up. This circular is signed by Robert Angus, of Port Hope, who says he is supported in his aim by Mr. Begin, of Rimouski, and over half the number of shareholders. Mr. P. S. Ross' report of the condition of the Company some months ago is quoted, but its too favorable tenor is shown by comparison with the Government returns. And, indeed, where Mr. Ross' report erred, was

in not taking account of the reinsurance liability. If this had been added to the other obligations, no "surplus profit" would have been alleged to exist. The circular referred to professes to quote the statement of Mr. Cherriman, the Superintendent of Insurance, compiled from the sworn returns of the Company to the following effect: "The capital stock of the Ottawa in their 2 years 4½ months business has suffered an impairment of \$88,553.45. Or in other words, that the Ottawa has lost their entire paid up capital (\$67,885) and above this a loss equivalent to nearly fifty per cent." We do not know whether Mr. Cherriman ever said anything of the kind, but we are unable to find these words concerning the Company in any part of his report. He states, it is true, its impairment of capital at the figures quoted. The reinsurance liability of the Company is estimated at over \$100,000, and when this is taken into account, there will certainly be little margin, if any, over the assets, even including calls already made. We are disposed to think that the winding up of the Company might as well be proceeded with.

ASSOCIATION OF MECHANICS' INSTITUTES OF ONTARIO.

The annual meeting of this Association was held in the reading-room of the Toronto Mechanics' Institute, on Tuesday evening, 24th ult., Mr. James Young, of Galt, the President of the Association, in the chair. Forty-two delegates presented their credentials of appointment from the twenty eight Mechanics' Institutes of Ayr, Berlin, Bradford, Brantford, Clinton, Elora, Grimsby, Guelph, Hamilton, London, Listowel, Mitchell, Milton, Newmarket, Paris, Port Hope, Peterborough, Preston, Richmond Hill, Seaforth, Stratford, Toronto, Uxbridge, Waterloo, Wardsville, Wingham, Woodstock and Wroxeter.

The tenth annual report, which was submitted and adopted, shows that the new Agricultural and Arts Act is working satisfactorily, conducing to conformity in the working of the various Institutes.

The number of Institutes which affiliated with the Association in 1876, was	54
Failed to affiliate in 1877	10
Remaining	44
New Institutes affiliated in 1877	7
Affiliated in 1875 and renewed in 1877.....	5

Total in connection in 1877

The total amount of legislative aid to the Institutes for the year 1877, was \$17,757.58; an increase over the previous year of \$1,332.86. There is a slight increase on the previous year in the membership, and a considerable increase in the number of volumes of books in the libraries of the several Institutes. Evening classes for instruction have been carried on in twelve Institutes during the past session, the collective average attendance at which has been 330. The Toronto Institute reports that of its pupils there were 215 males and 27 females.

It was resolved to present to each of the ten Institutes which failed to remit their affiliation fees in time to entitle them to copies last year, one of Ure's Dictionary of Arts, Manufactures and Mines, and to present to each Institute a free copy of the supplementary volume now being published.

The following gentlemen were elected office bearers for the ensuing year: President, James Young, of Galt; Vice-President, Otto Klotz, of Preston; Secretary-Treasurer, Wm. Edwards, of Toronto; Executive Committee, E. Jackson, of Newmarket; T. Davison and M. Sweetnam, of Toronto; and Col. John Walker, of London.

THE MARITIME COURT OF ONTARIO.—The first regular sitting of this court was held on Tuesday last, 1st inst., before His Honor Judge Mackenzie, with whom were associated on the bench Capt. R. D. Stupart, R. N., and Capt. Archibald Taylor, Assessors, and a number of cases were heard during that and following days. An interesting historical address was delivered by the presiding judge. Although the Vice-Admiralty Court of Lower Canada was in 1838 constituted under Judge the Hon. Henry Black, with jurisdiction up to tide water, but not beyond, the maritime commerce of the great inland seas and rivers was left without maritime or Admiralty laws. This was a most anomalous state of things, but the Imperial authorities hesitated to deal with it until in 1876 Mr. Blake, when in England conferred with the Colonial Department and the High Court of Admiralty, and obtained the concession of the right to establish here, by legislation of the Canadian Commons, a Maritime Court. Judge Mackenzie, in enforcing the need which existed for such a court, quoted the following figures from the report of the Minister of Customs for 1875:—The number of vessels which entered the several ports of the Provinces of Quebec, New Brunswick, Nova Scotia and Prince Edward Island during the fiscal year ending 30th June, 1875, was 7,881, that is to say:—From Great Britain, 1,522; from British colonies, 1,226; from the United States, 4,238; from other countries, 895. The number of vessels that cleared out of these ports during said fiscal year was 7,724. The same tables, so far as they regard Ontario, show that during the same fiscal year ending on the 30th June, 1875, 11,812 vessels entered the ports of Ontario, 3,931 vessels more than entered all the ports of the three Eastern Provinces of the Confederation. Canadian steam vessels then entering Canadian ports, 2,896 Canadian sail vessels, 4,058; United States steam vessels, 2,227; United States sail vessels, 2,581; make a total number of 11,812. On examining the report for 1875 it will appear that 11,496 vessels passed through the St. Lawrence canal during the season of navigation, ending 31st December, 1874. I think it may be reasonably inferred that about the half of these vessels would go the Province of Quebec, and the other half come into the Province of Ontario.

MERCHANTS' BANK OF P. E. ISLAND.—The failure of Messrs. James Duncan & Co., of Charlottetown, to which reference was made in our last, has proved a staggering blow to the Merchants' Bank of P. E. Island. The firm in question owed the bank something over \$150,000, an amount exceeding its paid-up capital, while it held security for but \$32,000. Ten days ago, rumours of the bank's unsafe condition began to circulate, and its notes are now bought by brokers in St. John and Halifax at ten per cent. discount, which only panicky holders will permit, for the note holders are tolerably secure. The following statement of the bank's position shows its capital to be \$146,000; deposits, \$240,000; surplus, \$40,000; notes in circulation, \$260,000. There are good names on the directorate, and the share list is understood to comprise a number of substantial men, so that its engagements may ultimately be met. But the fact that it permitted the locking up of so large a portion of its resources in one account, could not but shake confidence in its management.

BANK CHANGES.—The following changes are announced amongst employes of the Bank of British North America: Mr. William Grindlay, late Inspector, has been appointed manager of the Ottawa branch in room of Mr. James Robertson, who is placed in charge of the branch at London. Mr. Cameron, who has for some years filled the position of confidential clerk to the General Manager, is now performing the duties of Inspector.

The branch of the Merchants' Bank heretofore at Levis, Que., has been removed to the city of Quebec, where it was opened in Gouin's building, St. Peter's Street, on the 28th ult., under the superintendence of Mr. Wells, formerly cashier at Levis.

The branch of the Bank of Montreal at Oshawa was closed on the 30th September.

THE PRESSURE OF TAXES.—We have seen in a Montreal journal the following description of the fate of people who moved out of that city into the suburban villages to escape the pressure of taxation. "They are beginning to find that it was 'out of the frying pan into the fire.' A gentleman who removed to Lachine some time since called to-day with his receipt for school tax for the present year. He owns a house in the village, assessed as worth \$2,000. Upon this there is a special school tax, \$4.50; ordinary school tax, \$5.50, making a total of \$10—or one-half of one per cent. on the value of his dwelling! The municipal taxes are \$7.50, making \$17.50 in all," and the conclusion is reached that Montreal is not so heavily taxed after all when compared with other places. But we do not require to look beyond Toronto to find a place where the taxes imposed make the man of limited income groan in spirit. For the exceptionally heavy taxes of this year, the Property Holders Committee, by preventing the passage of by-laws that would have removed the

pressure is in part responsible. We observe that the assessment of Toronto for 1878-9 shows an increase of over \$1,500,000 over that of last year.

BUTTER, CHEESE AND EGGS.—At the recent opening of the fifth National Dairy Association in Chicago, last Thursday, it was stated that there were at present 12,000,000 milch cows in the United States. The value of the entire butter product of the Union for 1877 was put down at \$175,000,000, and that of cheese \$36,000,000. The egg product reaching nearly 11,000,000 barrels; worth \$82,000,000. The official records for last year give the total exports of butter from Canada as 15,479,550 lbs., cheese, 37,700,921 lbs., eggs, 5,025,953 dozen. The aggregate value of the milk, butter and cheese of the United States and Canada being estimated at over \$620,000,000 for the past year. England is the principal consumer of these vast exports of both Canada and the States, their competitors being Sweden, Norway, Denmark, France, Switzerland, Germany Russia and Australia.

CUSTOMS AND INLAND REVENUE RECEIPTS.—For the quarter ending with September, the LONDON Customs returns show an increase of \$11,188.18, or over 7 per cent. over the same quarter of last year; the figures being \$152,974.55 against \$141,786.37. For September alone the receipts were \$42,965 against \$45,561 in 1877, a decrease of \$2,596. The Inland Revenue revenue receipts were \$68,196 against \$41,121, showing an increase of \$22,075, or nearly 33 per cent., and the month of September likewise shows an increased return of \$5,291 over the \$16,835 collected in September 1877.

HALIFAX Customs returns for September were \$101,176, which is \$33,333 less than same month of 1877; the quarter's receipts were \$235,135, a decrease of \$47,075, or about twenty per cent. compared with last year. Inland Revenue receipts during September were \$13,269, against \$15,584 for the previous September, a decrease of say 15 per cent.

KINGSTON.—Customs returns show September duties on imports to amount to \$24,537.61. Her exports aggregate \$117,989 for that month.

PORT HOPE imports for last month were \$21,774, which are somewhat larger than in 1877; the exports were \$249,926, an increase of \$10,239 over last year.

BELLEVILLE Customs returns show an increase in duties for September of \$1,080 over the previous September, and the value of imports was \$16,890 greater. The Inland Revenue collections were \$5,525, against for last year \$3,357.

HAMILTON Inland Revenue figures for the month are \$19,774, of which \$12,264 was from tobacco, against in 1877, \$23,161, of which \$15,825 was from tobacco; the decrease in the total being thus about fourteen per cent. Spirits malt, licences, &c., return about the same amount as last year.

OTTAWA Receipts from Internal Revenue for September \$11,041, against \$13,070 in Sept. 1877; a falling off equal to fifteen per cent.

TORONTO Customs returns for September last show the amount of duties paid to have been \$243,740, against for the same month last year, \$230,579. The Inland Revenue receipts in this city for September were only \$41,435, against \$83,047 in September, 1877; but this difference arises from some large entries of spirits being made in October this year that were made in September of last.

FALL EXHIBITIONS.—The present is a busy week with exhibitors in a number of our cities and towns. The Western Fair is being held in London, where the entries number 9,228, against 8,278 in 1876, and 8,011 in 1875. There are more Durham and Ayrshire cattle entries at the present show however; and a greater display of machinery, carriages and sleighs, as well as more entries of ladies' work and fine arts. Probably the Hamilton and Toronto Fairs tended to bring about the decrease in the number of exhibits in other articles.

The Western Ontario Dairy Association held its annual fair at Ingersoll, on Saturday, 20th ult. The entries were not so numerous nor the attendance so large as usual, owing no doubt to the bad weather. Mr. L. B. Arnold, Rochester, Mr. F. W. Fearman, Hamilton, and Mr. Chas. Bate, Toronto, acted as judges.

The Nova Scotia Provincial Fair opened on Tuesday last, the 1st inst., at Truro, Lieut. Gov. Archibald giving an address. It is claimed to be the largest agricultural show ever held in that Province, the cattle being especially fine.

The Central Fair opened at Hamilton on Tuesday, with bright weather, 6,000 entries and a moderate attendance. The best feature of the show is its vegetables, fruits and flowers, which are numerous and very creditable. In cattle there are 481 entries, the display of sheep and pigs being good, but horses and cattle not so numerous as last year.

New Brunswick's Exhibition is to be held in Fredericton on the 8th to the 11th days of this month, the additional buildings having been completed and the difficulties about money surmounted.

EASTERN TOWNSHIPS RAILWAY NOTES.—The Narrow Gauge Railway now being built beyond St. Hyacinthe, the "Lake Champlain and St. Lawrence" by name (by no means a narrow title) is in so forward a state that trains are expected to be running this week between Farnham and St. Guillaume, there to connect with the Sorel Railway.

—After the 1st day of October, says the St John's News there will be but one rain per day over the whole Waterloo and Magog Railway. It is probable, however, that two trains will be run daily between St. Johns and Waterloo, throughout the coming winter.

ONTARIO PROVINCIAL EXHIBITION.

Space will permit us to give but a few of the principal awards made in the manufacturing section of the Provincial Exhibition, which we do below. There were many others deserving notice.

In cabinet ware, Messrs. R. Hay & Co. made a varied and handsome display, and received several prizes for cornices, side boards and furniture, while the Oshawa Cabinet Co. carried off honors in bedroom sets.

Peck, Benny & Co. received prizes for cut and pressed nails, while for silversmith's work Messrs. Zimmermann, McNaught & Co. were prize-winners.

In fire-proof safes Messrs. J. & J. Taylor took first prize; Gurney, Ware & Co. for scales; Prowse Bros. for a water filter. The Steel Company of Canada took the prize for car wheels; Goldie & McCulloch for a variety of wheels and in steam engines. The variable cut off engine exhibited by them takes precedent over all other exhibits of a similar kind; it secured the first prize. Thomson, Williams & Co. were also successful competitors in machinery.

Canadian granite work and successful monumental designs were shown by F. B. Gullett, and roofing slate by B. Walton, of this city. In machinery the Waterous Engine Co. took honors for a portable engine. A self-acting fire extinguisher, made by the Extinguisher Co., Toronto, took a premium. Cant, Gourlay & Co., of Galt, were large exhibitors of machinery, and took several prizes. Messrs. McMurray & Fuller took the first prize for a churn.

—HAMILTON returns exports for September, to the United States, we presume, of the value of \$28,960, and a remarkable note is appended from the U. S. Consul there to the effect that "the exportation of barley and malt has disappeared from the list, owing to the failure of the barley crop." So, according to this, the barley crop has failed! Perhaps it has, immediately around Hamilton; but that does not agree with the following from the Napanee *Beaver* concerning the barley crop thereabout:—"The anticipation that barley would be a light crop, in quality or quantity, seems to have been unfounded. The proportion of bright barley is very large and its weight well up to the standard. Diamond and Sherwood state that all their last shipments turned out to be 493 pounds to the imperial bushel, and that the quality was prime;" while the Oswego *Times* of Sept. 25th says:—"The receipts of barley at this port from Canada since September 1st to date have been 636,187 bushels, which shows an increase of 356,968 bushels over corresponding time last year." Mr. Leland better take care, else the *Globe* will be down upon him, too, as an alarmist, and for "libelling a beneficent Providence."

—The railway from Knowlton is making progress, and a few weeks more will put that place in communication with all creation.

—The Premier, in one of his speeches, thus complimented Mr. C. J. Brydges upon his economical administration of the Intercolonial Railway:—"During the year ending 30th June, 1874, the cost of working that road was \$1,025,830.83. Under my first year and the first year of Mr. Brydges' management, ending 30th June, 1875, when there was more work to be done, the entire cost was \$850,777—or, in other words, we saved \$170,000 in one year in working that railway. The next year—that ending 30th June, 1876—when I had over 200 more miles in operation, the entire cost of working the road was \$943,854, still about \$80,000 under what it cost to work 200 miles less railway before I came into office."

—The West India trade of Halifax, says the *Herald*, is dull. This business has fallen off largely since 1873. In that year there was cleared from Halifax for the West Indies 285 vessels, and in 1877 only 226 vessels, showing a falling off of 59. In 1873 we imported from the West Indies 250 cargoes, valued at \$1,267,635; in 1877, only 184 cargoes, valued at \$804,248, showing a falling off of 66 vessels, and a decrease in the value of goods imported of \$463,387.

"SUPPOSE YOU TRY THE CASH PLAN."—This is the advice of a New York trade journal, which says: "Mr. Turrell, a grocer of Litchfield, Michigan, was in to see us last week. He began selling for cash exclusively about three years ago. He now says he would not change back to the old system for anything. It was hard to do at first. He lost some customers, but he gained others, and after a while the people got to know that he meant what he said, and the trouble was over. He lives in an agricultural district; almost all the people around are farmers, and yet they manage to get the cash and come to town to buy goods. His experience is that of hundreds of others in different sections who have changed from the credit to the cash system. Now is a favorable time of the year to make the change. People are beginning to get money."

—The Banque Nationale, has declared a dividend of three per cent on its paid up capital stock for the current half year.

Correspondence.

LONDON LOAN COMPANY OF CANADA.

To the Editor of the *Monetary Times*.

DEAR SIR,—With reference to your article on the subject of our 7 per cent. debentures, will you kindly insert in your next issue the following explanations of our reasons for adopting the course you disapprove of—While prepared to advance money on first class farm properties at 8 per cent., we, in common with other Loan Companies in this city, find no difficulty in also effecting loans at rates ranging from 9 to 10 per cent. on perfectly reliable real estate securities. We think it therefore a good operation to borrow at 7 per cent. by the sale of debentures,

maturing sooner than the average duration of our loans, as we make a profit of from 2 to 3 per cent. on our borrowed capital, which is exactly what we desire to do for the benefit of our shareholders. As our lowest lending rate is 8 per cent. there can be no danger in issuing debentures bearing 7 per cent. so long as we have no difficulty in investing our money promptly, and as our debentures are only put upon the home market we can easily regulate their issue by the demand for loans at paying rates. In effecting loans, we conceive it to be our duty to obtain for our shareholders the highest rate of interest consistent with complete security, which in every case is considered the question of paramount importance, and our ability to pay any particular rate of interest on money borrowed for the purpose of reloaning must depend upon our facilities for such prompt re-loaning at paying rates, of which we of course must be the best judges.

Yours truly,
M. J. KENT,
Manager London Loan Co. of Canada.
London, Sept. 19, 1878.

INSURANCE AGENCY.

Toronto, 1st Oct., 1878.

To the Editor of the *Monetary Times*.

DEAR SIR.—In referring to our communication of last week, we have to state, at the request of Mr. W. A. Law, that he will continue our agent for such business as he can influence outside the limits of this city.

S. C. DUNCAN CLARK & Co.,
Chief Agents Lancashire Ins. Co.

Insurance.

FIRE RECORD.—St. John, N.B., Sept. 25th.—The water-power mill owned by Cushing & Clark, situated about two miles below Salisbury, and known as the lower mill, was burned down this morning. A pile of boards was consumed, and a car loaded with deals partly destroyed. This mill was insured for \$25,000.

Halifax, Sept. 25th.—The residence of John Grant, Quinpool road, was gutted by fire. Furniture saved. House insured in Lancashire for \$1,600.

Toronto, 27th.—A building in the rear of the Oshawa Cabinet Company's store, owned by Mrs. McGee, took fire. W. Guinane lost his horse, buggy and harness, \$500, not insured. McColl Bros. lost a few barrels of oil; the Cabinet Co., Gurney & Co., and Wm. Simpson, carpenter, sustained slight damage by water.

Port Stanley, 22nd.—R. Edgcombe's carriage works took fire, and John Weir's dwelling caught, also John Finley's furniture shop and dwelling, which were burned. Edgcombe had \$600 insurance on building and \$400 on contents, in the Union, and lost \$2,000. Weir had \$400 on building and \$200 on contents. Finley was not insured.

Cowansville, Sept. 21st.—John Pharaoh's new dwelling took fire, probably from a kerosene lamp left burning. Damage \$100, insured.

Shefford, Que., 20th.—Dwelling and outbuildings of J. L. Lafontaine, M.P.P., were destroyed by fire, supposed incendiary.

Abbotsford, Que., 23rd.—The new barn of David Payruss was consumed by fire, with contents, cause unknown.

Fullarton, Ont., 20th.—Mr. Pridham's barn and wooden stables took fire from the sparks of a steam threshing machine, and were destroyed, with 500 bushels of wheat and some hay. Buildings insured in Hibbert & Osborne Mutual for \$200.

Corunna, 20th.—The dwelling of Donald Morrison was destroyed by fire.

Hillsburg, 23rd.—The dwelling of Benjamin Aldos was burned, contents mostly saved. Loss \$900, insurance \$500.

Quebec, 29th.—At ten last night fire was discovered in a coal pile on A. A. Murphy's wharf. By stretching 800 feet of hose from the Shand & Mason engine the fire was put out at four this morning.

Ottawa, 30th.—The dwelling of J. Gould was partly burned last night.

Markdale, 27th.—John Connell's barn in Holland was burned, with contents. Loss \$1,000, not insured.

Westville, N. S., Oct. 1st.—A building occupied by Fred. J. Fuller, as a store and dwelling, was burned, with contents.

Toronto, 30th.—C. T. Brandon & Co's wood planing mill, on McDonnell's square, took fire and burned down. Insured in Ontario Manufacturers' Co'y for \$3,000, which will about cover the loss.

Halifax, Sept. 27.—A cottage in Dartmouth, owned by George Crichton, and occupied by a family named Mosher, was totally destroyed by fire last night. Furniture partly saved. No insurance.

Jarvis, Ont., Sept. 25th.—Rollington's brick house took fire from a defective flue, roof destroyed and second story badly damaged; partly insured.

Aylesford, Sept. 25th.—A brick building at owned by Charles Wiswell, was burned yesterday.

Forest fires are raging in the vicinity of Canso, and serious damage is feared.

Halifax, 25th.—A barn and its contents, belonging to John Ryan, was burned on Monday night.

Martintown, Sept. 23rd.—The dwelling used by R. Blackwood, and by J. McCall as a store, was destroyed by fire. Blackwood's loss is \$3,000, no insurance. McColl's damage is about \$2,000, insured for \$1,000.

Dumfries, Oct 22nd.—The barn of Mr. Characters was set on fire by a child playing about, and was destroyed.

Shediac, N. B., 25th.—W. J. Harrington's sawmill was destroyed by fire. It was nearly new and cost \$30,000 with machinery. Insurance \$12,000. Probably caught from sawdust furnace.

Tuckersmith, Ont. 20th.—The barns &c., owned by C. Dale, and rented by T. Hodgins were burned. Loss \$1100 on building, insured for \$500 in Middlesex Mutual. Hodgins had some insurance on their contents in the McKillop Ins Co.

Rustico, P. E. I., 25th.—The out buildings of D. Mutch, with his crop, machinery and implements were burned. Loss over \$3000, not insured.

Burrits Rapids, 26th.—The steam shingle mill owned by Dr. Ferguson, and run by Gordon Bros., took fire but escaped with a damage of about \$100 to buildings and as much more to furniture of Mr. Willis. Covered by insurance.

INSURANCE NOTES.

The St. Thomas' fire and water committee of council, have closed a contract with the N. Y. Guttapercha and Rubber Manufacturing Co., for 500 feet of their rubber hose.

A By-law providing for the introduction into Guelph of a system of water-works to cost \$60,000, was voted upon last week and carried by six votes.

The town of Clinton has purchased from Mr. J. D. Ronald, late of Chatham, now of Brussels Steam Fire Engine works, one of his Canadian-made engines for \$3,000. The test was to throw water out of a 1½ inch nozzle, through 1,500 feet hose, and to run 3½ hours; and she competed successfully in this with a Silsby Centennial

Engine, valued at \$7,000. Good for the home article.

The fire and gas committee of the Toronto Council have ordered that the city fire brigade be supplied with new India rubber coats and caps.

STOCKS IN MONTREAL.

2:30 o'clock, Oct. 1, 1878.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.
Montreal.....	171	172	350	171½	172
Ontario.....		84	50	83	74½
Consolidated.....		72	2	74½	75½
Peoples.....		90	43	70	74
Molson's.....		90	40	89	91
Toronto.....				138	141
Jacques Cartier.....	43½	44	630	44	44½
Merchants.....		98		39	97½
Commerce.....	114½	115	228	114½	114½
Metropolitan.....					
Maritime.....					
Exchange.....					
Hamilton.....					
Union.....					
Mon. Tel.....	116	116½	45	115	115½
Dominion Telegraph.....					
Gas.....	138	139	1162	139	139½
City Pass.....				92	95
R. C. Insurance.....				82	
Sterling Exchange.....	108	108		108	108
Gold.....	100	100		100	100
Richeieu & Ont. Nav.....	60	60	248	60	60
Bank of Montreal.....	116	167	50	166	167½

COMPETITION IN RETAIL TRADE.

A legitimate and fair competition tends to develop greater activity, and may be of substantial benefit to buyers without working any real injury to those who are the principal in it; but when competition is carried to the extreme of selling goods at less than cost, in many cases, and for ruinously low prices in others, there is a loss to the traders of the community which has no corresponding advantage to consumers. Consumers can better afford to pay a little more than reasonable prices, than traders can afford to accept less, for in the one case the slight advance falls on so large a number that the individual portion makes no material difference, and the aggregate ability of the community is not disturbed; while in the other, for the trader to sell his goods below a living and reasonable price, is equivalent to a constant drain on his own resources, out of all due proportion to the benefit derived by his customers. Then it must be remembered that active and bitter competition in trade never comes from a desire to benefit purchasers, but is from reckless ignorance of business, or the desire to overcome some competing trader. Very frequently a strife for trade begins with some new trader, who having established himself in a community, thinks to attract the attention of buyers by offering goods at prices below what the established traders are willing to accept, or he himself can afford. If a new trader thoroughly understands his business, or enjoys peculiar advantages for obtaining supplies, so that he can afford to sell goods a trifle below his less fortunate neighbors, he is not so much to be feared, for there is a limit below which he will not go, and he can safely be followed. In the nature of things there is only a slight difference in reality which in purchasers one good buyer can have over another. But it is the class who know little of mercantile life; who have the impression that all that is requisite is a few dollars with which to obtain the necessary quantity of supplies, and who are under the impression that merchandising is a business chiefly of profit, who are to be feared. This class have really no

limit. They court notoriety, and will have trade. The prices obtained at first are not so important as that customers are made, not new ones of course, but old ones taken from their neighbors.

This experience is repeated over and over again in every section with the same results; temporary loss to the reputable traders, and permanent loss to those who make the experiment. A moments reflexion must show any retail merchant that a customer, whoever he may be, is just as valuable to one trader as to another, and that whenever a system is resorted to, outside the legitimate rules of trade for the purpose of obtaining the patronage which is bestowed upon another, that every possible effort will be made to counteract that influence.

The dealer who begins by cutting prices, then simply sets an example for all other traders who are affected by his actions, and without benefiting himself, he injures his neighbors, and makes it an impossibility for any one to make a profit in business. After making the voluntary reduction in prices, and thus crippling his own business, he finds it necessary to resort to the same measures to secure patronage which would have been effectual in the beginning. Continued recklessness in the matter of prices usually results in one of two things, dishonesty in weights, measures or qualities, or in failure, and there never was a more erroneous idea among traders, than that such a system could be made the basis of a substantial and profitable business. There is no competition which can overcome a reputation for fair and honest dealing, for having the best goods in the market, and a uniform courtesy and attention to all customers. From traders of this class, customers may be temporarily withdrawn, but they are sure to return, and each time they are better satisfied to remain. This must not be construed to mean that no effort is necessary to attract trade, for we are in no sense advocates of the old foggy system, but merely that the insane idea that each and every reckless adventurer must be met and conquered on his own ground, is both ruinous and ridiculous. Traders should study to make their stores and stocks attractive, but let their record of capacity and integrity be such as to counterbalance all reckless attempts to divert their patronage from them.—*San Francisco County Merchant.*

GUM ARABIC.

Few know from whence this substance comes, familiar as it is upon every merchant's desk, or how it is prepared. In Morocco, in the north of Africa, about the middle of November, (that is, after the rainy season), a gummy juice exudes spontaneously from the trunk and branches of the acacia tree. It gradually thickens in the furrow down which it runs, and assumes the form of oval or round drops, about the size of pigeons' eggs, of different colors as it comes from the red or white gum tree. About the middle of December the Moors encamp on the borders of the forest, and the harvest of gum acacia, or gum arabic, lasts a full month. The gum is packed in large leather sacks, and transported on the backs of camels and bullocks to the seaport for shipment. The harvest occasion is made one of great rejoicing, and the people for the time being almost live on gum, which is nutritious and fattening. The *Acacia Arabica* and *Acacia Vera* trees are also found in some parts of Asia, and in the East Indies, but the gum is darker coloured and inferior to that found in the Barbary States.

OATMEAL.

Liebig has chemically demonstrated that oatmeal is almost as nutritious as the very best English beef, and that it is richer than wheat

bread in the elements that go to form bone and muscle. Prof. Forbes, of Edinburgh, during some twenty years, measured the breadth and height, and also tested the strength of both the arms and loins, of the students in the University—a very numerous class, and of various nationalities, drawn to Edinburgh by the fame of his teaching. He found that in height, breadth of chest and shoulders, and strength of arms and loins, the Belgians were at the bottom of the list; a little above them the French; very much higher, the English; and highest of all the Scotch and Scotch-Irish from Ulster, who, like the natives of Scotland, are fed in their early years with at least one meal a day of good oatmeal porridge. One of the most refreshing beverages in warm weather is oatmeal water, made by stirring a handful of oatmeal in a gallon of water with ice. Lemon or lime juice added with sugar, quenches the thirst and is most wholesome. The demand for oatmeal in the States has so increased that mills for grinding and packing are quite numerous. One improvement in the preparation of oatmeal is the cutting of the oat instead of grinding, which makes a much more palatable porridge than that made from the ordinary meal. Oatmeal porridge and milk is one of the most nutritious articles of diet, and will sustain life longer than any other preparation of the cereals.

A NEW KIND OF TEA.

Teetotallers and the advocates of temperance generally will be interested to learn that a discovery of an important nature is reported from Asia Minor. A plant which produces tea of excellent quality has, it is stated, been found growing in abundance, but in a wild uncultivated state, in the neighbourhood of the city of Trebizond.

Tea made from the leaves of this plant is said to possess all the virtues and aroma of tea grown in China. Two thousand "okes" were speedily disposed of in the local market the other day, chiefly to Persians, who are great tea drinkers, and recognizing the merits of this Trebizond tea, are buying the produce of the newly discovered plant and sending it to their own country. The tea was sold at twenty piastres the oke but if properly prepared would fetch a much higher price. The villagers have hitherto merely dried the leaves in the sun—a process which leaves the plant with all its natural bitterness. The Governor of Trebizond, foreseeing the great advantage to the country which is likely to arise by encouraging the growth of the tea plant, has asked the Government to annul the forest dues if demanded by the woods and forests authorities, on the ground that, the leaves of the plant being picked from bushes growing on the river banks, the new industry does not fairly come within the operation of the forest laws.

On the other hand, a tax of twenty per centum is talked of as about to be imposed on the production of Trebizond tea; and if this intention is carried into effect the villagers will not be encouraged to start in business as tea merchants on an extensive scale.—*Pall Mall Gazette*.

THE LOWER ST. LAWRENCE.—A book which, treating of the Gulf of St. Lawrence, will be found as instructive as it is interesting, has just been issued with the modest view of informing and amusing summer tourists thither. The chapters on the utilitarian and commercial aspects of the Magdalen Islands, on Prince Edward Island, and on the lobster and salmon question, are especially commendable. As the enthusiastic author states, our noble river embraces on both banks from Quebec to Cape Gaspe, more than one thousand miles of seaboard, lined by numberless settlements and thriving villages. It was this portion of the Province of Quebec, entitled by Mr. Lemoine

"Gaspesia," which, smiling and picturesque though it be in summer, is in winter so bleak as probably to have occasioned the depreciatory remark of the French King when he called New France in his epigrammatic way "*quelques arpents de neige*," i.e., "a few acres of snow." When Jacques Cartier first gazed upon these banks in 1534, they were haunted by ferocious Indians. In Champlain's days, about 1612, beacons for ships were lighted on Cape Chatte. In 1660, 1667, the Jesuits had a revenue of 20,000 francs annually from trade and contributions. In 1664, the Company of the West was established under Colbert, the Minister of Louis XIV., and was granted a monopoly of trade in furs from Canada, and sugar from the Antilles for forty years; but within ten years it lost 3,523,000 lives. In 1763 the region passed under the sway of Great Britain. The great Jersey trading houses were established on this coast over a century ago, Charles Robin landing first in 1766 at Paspebiac, where, as well as at a number of other points on the southern shore, the firm bearing his name, rated "A + A 1" in the Mercantile Agency books, have to-day fishing and trading posts; and the Le Boutilliers, Meaghers and De la Parelles continue their curing and export establishments. "The freeport system, which in 1864 crammed the Gaspe stores with goods and deluged the coast with cheap gin and St. Pierre and Miquelon brandy," say Mr. Lemoine, "is a dream of the past." No part of Canada that we wot of has changed so little in a hundred years as this coast. True there is a considerable admixture of Scotch and English Protestants, but the inhabitants are for the most part French Canadians, the descendants of Normandy and Brittany families, whose customs of the last century are perpetuated to-day. The letter of a recent visitor to Rimouski says: "Agriculture here is in a very primitive condition, men, women and children out in the fields gathering in their harvests with sickle, hand-rake and one-horse carts. I noticed at one place the old-fashioned wooden plough, called the 'hog plough,' and in many parts they are still used I am told, and drawn by oxen, with the yoke strapped round their horns. Such as have no horses train an ox to go single in a cart, for it seems they have no idea whatever of a double team for travel."—*Chronicles of the St. Lawrence*, by J. M. Lemoine, Dawson Bros., Montreal and Quebec.

WINDOW DRESSING.—This an art, but requires to be inspired by genius, A window-dresser has to be born, and cannot be made. Of course, any respectable and docile numbskull can obey orders and follow, in a mechanical sort of way, instructions given, or example shown, but even in the most stereotyped adornment, the deft hand and eye of taste can be discerned. One man will, with a swift sweep of some flowing drapery, and a pat here and a twitch there, make a show that will make a woman's mouth water. Another with precisely the same opportunities will set up an arrangement like a scarecrow on a kitchen poker, with all the poetry and refinement knocked out of the idea. But where a window-dresser has the gift of taste, and full scope to exhibit it, what beautiful combinations can he not get up. Never quite satisfied with even his masterpieces, he will try new designs with soft folds of silk and satin, velvet, lace and homely calico, contrasting colors melting into each other, and all, one bewitching whole which stops the passing lady like an electric shock, and brings her within the welcoming threshold with the fatal certainty of the spider's web. After all, window dressing is not unlike fly fishing. One man will try every known and unknown device of hook, fly and patent line warranted to kill everything caught, and thrashing the most promising streams and all day catch nothing, while his neighbor, with

no fuss and feathers, at all, calm brain and supple wrist, and some rude fly tied by himself, haul in the speckled beauties of the brook by the dozen. A good window dresser, where windows are required to be dressed, is a pearl beyond price, and smart merchants know it—*Drygoods Journal*.

—Grain Receipts and Shipments. The following table of flour and grain receipts at six, and shipments at five western lake ports, show an increase in receipts in the season of 1878 of 39 per cent. over 1877, and 36 per cent. over 1876 in grain receipts; and of 34 per cent. over 1877, and 30 per cent. over 1876 in grain shipments. Comparative receipts at Chicago, Milwaukee, Toledo, Detroit, Cleveland, and Duluth—from January 1st to September 14:

	1878.	1877.	1876.
Flour, brls. . .	4,043,910	3,062,671	3,846,980
Wheat, bush.	50,942,314	18,283,885	29,671,586
Corn, " "	59,798,040	47,530,623	39,873,860
Oats, " "	17,144,010	11,636,238	12,623,232
Barley, " "	3,976,410	2,932,658	2,971,703
Rye, " "	2,188,276	1,402,208	788,169

Total bush. 134,049,050 81,785,612 85,928,490

Comparative shipments at Chicago, Milwaukee, Toledo, Detroit and Duluth—from January 1 to September 14:

	1878.	1877.	1876.
Flour, brls. . .	3,966,379	3,203,687	4,040,274
Wheat, bush.	46,501,619	19,233,857	28,845,424
Corn, " "	54,246,351	46,064,352	40,170,394
Oats, " "	14,300,321	10,004,811	11,966,456
Barley, " "	2,198,276	2,497,951	1,533,358
Rye, " "	2,068,295	1,212,398	730,238

T'tl grain, bu. 119,313,862 79,004,369 83,245,870

—The Argalia is the name of a new base-burning stove for bituminous coal. There is said to be no smoke generated. This is an excellent idea, if true, and will give the soft coal people another point against anthracite.

ONTARIO BUILDING SOCIETY.—The annual meeting of this Society was held on the 18th instant, Judge Price in the chair. The report showed a prosperous state of affairs. The revenue for the year, ended 12th June, was \$17,078.49, being an increase of about 32 per cent. The amount paid up on account of permanent stock was \$169,904.54, an increase on the year of \$60,641.92. The Savings' Bank deposits had increased from \$49,612.72 to \$78,157.71. Loans on real estate, secured by mortgage, had increased from \$125,676.69 to \$207,086.07, while \$3,176.36 had been added to the accumulating shares at interest, and \$2,314.85 to the contingent fund. Two dividends, at the rate of 7 per cent. per annum, had been declared upon the permanent stock. The full capital stock, \$250,000, had been subscribed. The retiring Directors were Messrs. W. Ford, E. Chown and S. Woods, who were re-elected. Messrs. Wm. Ford and M. Doran being again chosen President and Vice-President respectively.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 1st Oct., 1878.

The Hanlan-Courtney boat race to-morrow is bringing an immense concourse of people to the city; all the hotels are crowded. It is generally thought that a large number of buyers will arrive in the city, and that after the race there will be a good deal of activity in all

branches of trade for a short time. A fair business has been done during the week. Teas and sugars are decidedly dearer, and in moderate demand. Flour is dull and lower; grain quiet. Provisions are firm. Ashes slightly easier. The stock of flour and wheat in store to-day will be found under their respective paragraphs.

ASHES.—*Pots.*—The market during the week has been very quiet and few transactions have been reported. Imports continue light; prices are steady, but if anything are the turn lower. Firsts selling at \$3.87½ to \$3.95; Seconds \$3.25; Nothing done in thirds. *Parls.*—A few sales of firsts have taken place at from \$4.90 to \$4.95 as to tare. Stocks at present in the inspection stores are pots 1786 brls; Pearls 332 brls.

BOOTS AND SHOES.—The demand for heavy goods is well maintained and manufacturers are kept busy filling orders. Prices remain much the same as last week. We quote Men's Stoga \$2.00 to 2.50; do., Kip Boots, \$2.50 to \$3.00; do., French Calf, \$3.25 to \$3.75; do., Buff Congress, \$1.40 to 1.75; do., Split Brogans, 95c. to 1.00; Boys' Split Brogans, 85c. to 90c. do., Buff and Pebbled Congress, \$1.20 to \$1.50; Women's Buff and Pebbled Bals., \$1.15 to 1.75; do., Prunella Bals, 75c to \$1.50; do., do. Congress, 65c to \$1.25.

CATTLE.—The supply of cattle on the market has been unusually large, especially of inferior stock. First class animals intended for shipment to Britain brought from 4 to 4½c per lb, and cattle bought for local consumption realized from \$2.75 to \$3.50; per 100 lbs. Hogs were in fair supply and brought from 4½ to 4¾c per lb, live weight.

DRY GOODS.—No particular animation in this line, small orders for actual requirements are coming in for goods required at this season of the year, such as woollen goods. Beyond the hope that the crowd brought into town by the boat race this week will give a little spur to business, but little activity is looked for till travellers start on their sorting up trips next week.

DRUGS AND CHEMICALS.—There has not been much doing the past week, small sales of most articles on our list are transpiring within our range of quotations. We quote: *Bi Carb Soda*, \$2.95 to \$3.00 per 112 lb keg, *Soda Ash*, \$1.50 to 1.75 per 100 lbs, *Cudbear*, 10 to 18c per lb.; *Arrow root*, 11 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 25c to 26c per lb; do *Ground*, 29 to 30; *Caustic Soda*, \$2.40 to \$2.50 per 100 lbs. *East India Senna*, 12 to 13c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, \$1.50 to \$1.63 per 100 lbs.; *Madder*, 7½ to 9c per lb.; *Alum*, \$1.50 to \$1.75 per 100 lbs.; *Copperas*, 1 to 1½c per lb.; *Sulphur*, 3c to 3½c per lb.; *Brimstone* 2 to 2½c. *Epsom Salts*, \$1.50 to 1.75 per 100 lbs., *Sal Soda*, \$1.00 to 1.10 per 100 lbs.; *Saltpetre* \$8.00 to 8.25 per 112 lb. keg, *Blue Vitriol* 5 to 6c.

FISH.—There is no movement as yet in fish, none arriving, and quotations are nominally unchanged since this day week. Some Labrador Herrings are expected to arrive this week.

FURS.—The market here is very buoyant, and altogether there is a more hopeful feeling among dealers, owing to the favourable accounts from England and Germany. Although there is not much doing as yet, prospects are good, and the following are present quotations for all furs. *Muskrat*, 7 to 8c; *Feaver*, \$1.00 to 1.50; *Mink*, \$1.00 to 1.50; *Red Fox*, \$1.00 to 1.25; *Otter*, \$5.00 to 6.00; *Bear*, \$5.00 to 6.00; *Fisher*, \$5.00 to 6.00; *Skunk*, 25 to 30c.

FREIGHTS.—The demand has fallen off and rates now obtainable are rather under those of this day week. The latest engagements for heavy grain by steamers and sailing vessels to Liverpool and Glasgow was at 4/3 to 4/6, and for Oats 3/9 to 4/. Flour, 3/9 to 4/.

FLOUR.—The stocks in store and in the hands of millers this morning were 45,681 brls., against 37,469 brls. on the 1st Oct., 1877. Receipts for the past week 29,502 brls. Total receipts from 1st January to date 650,435 barrels, being an increase of 147,388 brls. on the receipts for the corresponding period of 1877. Shipments during the week 14,700 barrels; total shipments from 1st January to date 469,279 brls., being an increase of 65,120 brls. on the shipments for the corresponding period of 1877. We have no improvement to note this week in the state of the flour market, which continues to favor buyers; and although there have been some round lots moved, the general demand has been for the supply of the local wants. The market closes easy at quotations. We quote *Superior Extra*, \$4.60 to 4.65; *Extra*, \$4.45 to \$4.50; *Fancy*, \$4.40 to 4.45 nominal; *Spring Extra* \$4.40 to 0.00 *Superfine*, \$4.15 to \$4.25; *Strong Baker's Flour* \$4.75 to \$5.00.; *Fine*, \$3.20 to \$3.35; *Middlings*, \$3.00 to \$3.10; *Pollards*, \$2.75 to \$2.90 *Ontario Bags*, \$2.20 to \$2.25; *Oatmeal* \$4.00 to \$4.15; *Cornmeal*, kiln dried, \$2.35 to 0.00.

GRAIN.—*Wheat.*—Stocks in store and in the hands of millers this morning 55,783 bushels, against 23,037 bushels on the 1st Oct., 1877. Receipts during the past week 250,018 bushels. Total receipts from 1st January to date 5,279,169 bushels, being an increase of 2,099,733 bushels on the receipts for the corresponding period of 1877. Shipments during the week 373,112 bush. Total shipments from 1st January to date 4,816,957 bush. being an increase of 2,812,468 bush. on the shipments for the corresponding period of last year. The market has been quiet, a few cargo lots of No. 2, red winter has changed hands at \$1.01½, at the close it was worth about ½c. less, for No. 2, spring \$1.01 in store is asked; *Maize.*—Nothing doing, nominal price 47c.; *Peas* have been dealt in to a fair extent at 70 to 80c. per 66 lbs.: *Oats* are quiet, a few sales at 29c.; *Barley* holders are asking 85 to 90; there have been several cargoes sold, but at a price which was not allowed to transpire.

GROCERIES.—*Teas.*—The tea market in sympathy with New York is decidedly firmer, and although orders from the country have been small, they have been pretty numerous. We quote Japans from low to fair grades 23 to 30c.; good to choice 33 to 48c. Green is inactive, and prices run from 25 to 50c. according to grade. Nothing doing in Black, Japan tea is likely to rule high here as prices have considerably enhanced at the place of production, and the crop is reported small of desirable teas. *Coffee* market is firm, and for some kinds a little more has been obtained, Old Govt. Java 29c to 30c; Maracaibo, 20½ to 23c; Singapore, 22c to 24c; Mocha, 30c to 33c; Rio, 19½ to 21c. *Sugar* market is firm, and there is a good demand for desirable samples; American Sugars have an upward tendency. We quote Granulated 9½c, 9½c and 10c; Dry Crushed, 10½c to 10½c; Yellow, 7½c to 9c, according to brightness; Scotch refined, 7½c to 8½c, as to sample; Raw Sugars are difficult to move at 7½c to 7½c. *Molasses*, this market is easier but there is very little doing. Barbadoes, 38c to 41c; Trinidad, 34c to 36c. *Sprubs* are in light demand at unchanged prices. *Rice* has been more asked for and prices are firm at \$4.20 to 4.50, according to sample. *Sago*, \$5.50 to 6.00. *Spices*, prices are firm but there is not much doing. Black Pepper, 9c to 10c; White Pepper, 16c to 17c; Cloves, 37c to 42c; Cassia, 16c to 19c; Nutmegs, 80c to \$1.10; Jamaica Ginger, 16c to 21c; *Fruit.*—A few arrivals of new fruit are reported, but there has been very little done. A slight decline in price is telegraphed from Malaga, and buyers are holding back hoping to obtain fruit at lower prices. For new fruit holders are asking, \$1.75 to 1.80; Loose Muscatels, \$2.10 to 2.15; London layers, \$2.30 to 2.40; Valen-

cias, to arrive, 5 to 6c; old, 5½c; currants, new, to arrive, 5 to 6c.

HIDES AND PELTS.—There is a fair demand for butchers' hides at unchanged rates, viz., \$7.50, 6.50, and \$5.50 for Nos. 1, 2 and 3 respectively. *Sheepskins*, 55 to 60c.

HARDWARE.—There is little change of any consequence to note for the past week in this department of the wholesale trade. Business has only been moderate and not in any way rushing. Prices remain unchanged, and goods are still being sold regardless of profit. We quote:—*Pig Iron* per ton, Summerlee, \$16.50 to 17.00; Langloan, \$17.25 to 17.75; Eglinton, \$15.50 to 16.00; Hematite, \$24 to 25. *Bars.*—Per 100 lbs., Scotch and Staffordshire, \$1.70 to 1.75; Best, ditto, \$1.90 to 2.00; Swedes and Norway, \$4.25 to 4.50; Lowmoor and Bowling, \$5.50 to 5.75. *Canada Plates.*—Per box, Glamorgan and Budd, \$3.15 to 3.25; Arrow, Penn and Garth, \$3.15 to 3.50; Hatton, \$3 to 3.10. *Tin Plates.*—Per box, ordinary quality, Charcoal IC, \$5.50 to \$5.75; Charcoal, IX, \$7.50 to \$7.75; Charcoal DC, \$4.50 to \$4.75; Coke, IC, \$4.75 to \$5.00; *Tinned sheets*, No. 26, Charcoal, Cookley K, or Bradley, 11 to 11½c per lb.; *Galvanized Sheets* No. 28 best 7½ to 7½c. *Hoops and Bands* per 100 lbs., \$2.15 to 2.25. *Sheets*, best brands, \$2.35, to 2.50. *Boiler Plates* per 100 lbs., \$2.40 to 2.50; *Russian Sheet Iron*, 9 to 9½ lb; *Cut nails.*—Per 100 lbs., 12 dy to 7 in., \$3.00; ditto, 5 dy to 10 dy, \$3.30; Shingle nails, \$3.80; Lath nails, \$4.60, subject to the usual trade discounts. *Lead*, Pig, per 100 \$4. to 4.25; Sheet, \$4.50 to 4.75; Bar, \$5.50 to 5.75; Shot, \$6 to 6.52; *Steel*, per lb., 12 to 13c; Spring, do, per 100 lbs., \$3.25 to 3.50; Tire do., \$3 to 3.25; *Sleigh shoe*, \$2.50 to 2.75; *Ingot tin*, 16 to 17c per lb.; *Ingot copper*, 17 to 18c per lb.; *Horse shoes*, per 100 lbs., \$3.12½ to 3.25; *Proved Coil Chain*, \$ in. \$4.50 to 5.00; *Iron Wire* No. 6, per bdl., \$1.60 to 1.65.

LEATHER.—The market has kept very steady all week, and there has been a fair enquiry for most lines, both *Hemlock Spanish Sole* and *Slaughter Sole* are in good demand at fall prices *Measured Leathers* are much more enquired for. *Splits* are readily taken at quotations, prices are however unchanged and we continue to quote: *Hemlock Spanish sole*, No. 1; B. A., 23 to 24½c; ditto, No. 2 B. A., 19 to 21½c; *Buffalo sole*, No. 2 B. A., 19 to 21c; *Zanzibar*, ordinary No. 1. 20 to 21c; ditto No. 2, 17 to 19c; *Buffalo Sole* No. 1, 19 to 20c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 24 to 26c; *Waxed Upper*, light and medium, 33 to 37c; ditto, heavy, 32 to 35c; *Grained*, 32 to 36c; *Splits*, large, 22 to 29c; ditto, small, 20 to 25c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 62½c; *Sheepskin linings*, 20 to 32½c; *Harness*, 22 to 30c; *Buffed cow*, 12 to 15c; *Enamelled cow*, 15 to 18c; *Patent Cow* 16 to 17c; *Pebbled cow* 12 to 15c; *Rough* 21 to 24c.

OILS.—*Petroleum* has shown no quotable change this week consumptive demand is improving and sales of car lots are made at 17c: part cars 17½c: single barrels 18 to 18½c; per gal wine measure. *Lined Oil Raw*, 59½ to 60½c ditto boiled 63 to 64c; Fish oils are unchanged the chief demand being for Cod and steam refined Seal. We quote *Cod* oil Nfd., 47c and Halifax 45c; *Seal* pale 45c; ditto Straw 40c; ditto steam refined 47 to 50c.

PROVISIONS.—*utter*—Receipts, 7,367 pkgs; shipments, 6,387 pkgs. Fine butter is in demand and meets a ready sale at 14 to 16c. Medium and common grades are difficult to place. *Cheese*—Receipts, 13,736 boxes; shipments, 10,120 boxes; very little doing on the spot; for August makes holders are asking 8½ to 9c. *Pork*—Receipts, 295 brls; shipments, 94 brls; market inactive; mess pork, \$13.00 to 13.25; thin mess is nominal. *Lard* in pails, 10c

TORONTO MARKETS

Toronto, Oct. 2, 1878.

The effect of the late Provincial Exhibition, and of the consequent influx of visitors hither was to demoralize trade somewhat, and business in all departments has been comparatively quiet during the past week. The result has shown that many merchants were too sanguine in their expectations for last week, and the estimated expenditure of money in the city by a morning contemporary is much above the mark. The produce market has been so stagnant as to render it difficult to give proper quotations. Offerings have been limited, and buyers seem to have been holding off all round, the result being very weak prices and a heavy fall on flour and wheat. There appear to be no orders for shipment, and receipts both by rail and on the street having increased, stocks in store have been slightly augmented. The barley crop east of Cobourg was superior to that west, and the latter will not likely be sought after until all the prime No. 1, of the former has been shipped.

BOOTS AND SHOES.—Trade has continued rather active, manufacturers being kept busy filling the orders left during exhibition week, and nearly every mail brings orders for sorting up goods. Quite a number of country buyers have also been in town during the past three days, and purchased small lots, so that on the whole the fall trade in this line so far is fully as good as was anticipated. There has been some enquiry for a few rubbers and overshoes, but it is a month too early yet for the usual trade in these goods, and there is not much demand for felt shoes. Remittances moderate.

DRUGS AND CHEMICALS.—Business has been fairly active during the week for nearly all kinds. Heavy chemicals are slow in moving off; retailers are buying more often in lots suitable for immediate requirements. This mode of doing business is approved of by the wholesale dealers. Prices are generally firm, though not essentially changed. *Quinine* continues very scarce, and *opium* is still dull.

DRY GOODS.—On the whole trade has been very fair. Towards the close of last week a good business was done with visitors to the Exhibition, but the market has not been so active since. Country merchants are buying not largely but carefully and the prospects are fair all round. Prudent buyers are merely sorting up their stocks, because owing to the extraordinary mild weather last winter many country dealers carried over nearly one half their stocks of woollens. Remittances are not expected to be very satisfactory for a few weeks yet till grain is marketed.

FREIGHTS.—Show no improvement, the only charter for the week ending to-day (Oct 2nd) being the schooner "Wanetee," for barley to Oswego at 1½c. Rates by steamer are unchanged, 20c per bbl on flour to Montreal, and 12c to Kingston. Rail rates are by G. T. R. flour to Montreal 25c; to St. John 60c; other points on I. C. R. 60c; and to Halifax 65c.

FLOUR.—Stocks in store, 1,200 bbls. against 350 bbls. last week, and 1,290 bbls. on like date last year. The market has been very quiet all week, with again declining prices. Superior extra has been inactive and weak; one lot sold on Tuesday at equal to \$4.35 here. Extra and fancy ruled nominal. Spring extra sold to a considerable extent towards the close of last week at equal to \$4.05 and 4.15. The market has since been almost nominal and closes very dull to-day, with sellers offering spring extra at \$4.00, and extra at \$4.25 without finding buyers.

GRAIN.—*Wheat*—Fall—Stocks in store, 22,091 bush. against 17,082 bush. last week, and 37,715 bush. on like date last year. There has been no apparent demand for shipping yet, and the only buyers of wheat during the week were millers, and prices have been weak and declining. New No. 2 fall was offered at 98c to \$1, with 95c bid, and No. 3 fall offered at 90c, without bids. Red winter was sold yesterday at 89c on track. Street prices for fall wheat have also declined to 85c to \$1.01. *Wheat*—Spring.—Stocks in store 20,751 bush. against 12,922 bushels last week and 97,214 bush on like date last year. There has been scarcely anything doing in spring wheat all week. Last Friday No. 1 grade was held at 93c; without finding buyers, and on the same day a lot of No. 2 was sold at a point East at 90c. The market has since been purely nominal, and closes to day demoralized, in sympathy with Western markets, and values, as near as can be told, come within the range of our quotations. Street prices are 80 to 94c. *Oats*—Stocks in store 16,740 bush against 16,985 bush last week, and 9,200 bushels on like date last year. The market has been inactive with declining prices. American to arrive sold last week at 28½c; and yesterday at 27c on track. Canadian not having been offered prices are reported nominal, probably from 25c to 27c. Street receipts have been small, the range of prices paid is from 30 to 33c. *Barley*—Stocks in store 76,378 bush. against 77,680 bush. last week, and 82,567 bush. on like date last year. On Saturday and Monday last, new No. 1, inspected was sold at \$1.02 f.o.c.; choice new No. 2, brought 90c. f.o.c. on Friday, and No. 3, sold at 80c. f.o.c. on Monday last. There were also sales of old No. 1, at \$1.00 to 1.01, old No. 2, at 83 and 90c, and of very choice old No. 2, at 90 and 97½c. To-day the market seems to be firmer; five cars of uninspected sold at 98c. and a car of old No. 3, brought 75c. f.o.c. Street prices, 60c. to \$1.05. *Peas*—Stocks in store 1,680 bush. against 1,195 bush. last week, and 10,286 bush. on like date last year. There has been no movement in car lots, and rates rule purely nominal. On the street from 62 to 66c. has been paid. *Rye*—Car lots would probably bring about 54 to 56c. and on the street 50 to 52c. could be obtained.

GROCERIES.—On the whole there has been a fair trade done, but the demand from either jobbers or retailers has not generally been so good as during the previous week. *Coffees* remain *in statu quo*. *Fruit* has continued in good demand and a few more ordinary-sized lots of New Valencia have arrived, but the scarcity of large quantities confines sales to small retail lots. It is understood, however, that a leading firm here have their second shipment on the way hither. Prices are easier, quoted at 6 to 6½c, although it is rumored that values have advanced both in Denia and England. There are no arrivals yet of new lots of currants; old fruit remains purely nominal. *Rice* meets with an ordinary demand, and prices are rather firmer, quoted at 4½c for round lots, and 4½c for smaller quantities. *Sugars* have been steady, under a moderately active demand, especially for medium grades, stocks of which are very light. Stocks of bright Scotch have increased, and sales of ordinary sized lots of very bright have been made at 8½ to 9½c, and a round lot could most probably be got for 8½c. Dry crushed has sold in barrel lots at 10½c, and small lots of other kinds have been moving off at our quotations. *Teas* have been in better request with a stronger feeling among holders. Medium Young Hysons have been most enquired for at a range of from 35 to 40c, within which sales were effected regularly. There were also reported sales of a line of

Young Hyson, common to firsts, at 39c, a line of 75 packages Congou, at 34c, and another of 150 packages of the same at the same price; and a line of Japan at 35c. Trade in *Tobacco* shows no change whatever.

HARDWARE.—Wholesale dealers have been pretty busy filling orders received during the exhibition week, and the demand continues active for general fall goods, chiefly shelf articles, cutlery, etc. No change in prices. Remittances not yet satisfactory.

HIDES AND SKINS.—The market has been moderately active since our last reference. Green *Hides* have been slow in coming forward, but all offered were sold readily at firm prices. Cured have been in good demand for Montreal, at advancing prices, with sales of selected at 7½ to 8c. *Calfskins* quiet and unchanged. *Sheepskins* having been again advanced 10c in value for green, now bringing 70c, the offerings have been rather numerous. Dry have been plentiful; at firmer prices, 40 to 50c. Large quantities of *Tallow* have been sold at firmer quotations.

LEATHER.—Trade has continued fair for small parcels of stock suitable for the country trade. The large cutters are buying merely "from hand to mouth," and should there be a revival soon they will be caught with short stocks, which believed that when money circulates more freely may stiffen prices for some lines. *Harness leather* has been in good request, and of prime No. 1 *Sole leather* there is no extra stock. In *Peeble, Buff, Upper, etc.*, there is no quotable movement, and prices favor buyers. *Oils* are in full supply and prices for prime *Cod* are unusually low; it is scarcely likely that as low figures for *Cod* oil will rule for years to come. In St John, N.B., it is said to have reached the lowest price known during 17 years. *Straits oil*, on the other hand, has slightly advanced in value.

OILS.—Trade has been fairly active for refined oils with country dealers. *Linseed* is reported very firm, under a moderate demand. *Turpentines* are moving off moderately, but the demand is less active than a fortnight ago. *Seal and Olive* oils are in good demand at steady prices.

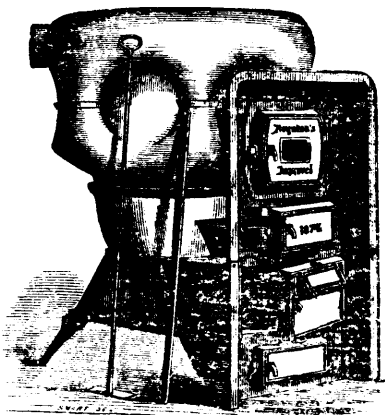
PAINTS, ETC.—Trade has been quiet during the past week. The demand for all kinds of paints has been unusually light, but sales of window glass continue to be numerous. Stocks are everywhere light, in anticipation of the arrival of fall shipments. Prices are firm, and reported to be advancing in European markets.

PROVISIONS.—Business has been reported fairly active, though the demand has not been so brisk as last week's. *Butter*—The market has remained dull, with no quotable change; poor qualities continue to be neglected, unless offered at low figures, say 8 to 9c. to shippers. Good dairy butter is still wanted, for the city trade, at 12 to 13c. *Racon* has continued active for all cuts, and the competition among dealers to clear out their stocks, has caused easier prices, if anything, for Cumberland cut; sales of small lots have been made at 6 to 6½c. *Cheese* has been in good local demand, but buyers and sellers are generally apart, and no large sales have been reported. In small lots it has been selling freely at 9 to 9½c for the best qualities. Prices are said to be firmer at the factories, and considerably above the English markets, but quotations here are no higher. A few small lots of *Stilton Cheese* have been sold at 11 to 12c. *Dried Apples* have sold at 5½ to 6c for small lots of Canadian. *Eggs* were in improved demand, and in lots sold to New York buyers they are quoted at 12c per dozen. *Hams* have ruled scarce and unchanged; stocks are light, but there is a good demand at 12 to 12½c. *Lard* of all kinds has been in improved demand, at 8 to 8½c for tierces; 8½ to 9c for tinnets, and 9 to 10c for pails. Sales small. *Mess Pork* has continued in fair request, at \$11 for car lots, and

\$13 for barrel lots. One car load was sold at the former price. Salt has been actively enquired for by retailers, and sales comprise large lots of Liverpool at 70 to 75c, and small lots at 80c.

WOOL.—The offerings have been large, but the demand was not very active, and dealers have been rather holding off. Reported sales include a couple of round lots of Fleece at 24c, and of small lots at 23c. Lambs' wool has continued in good demand, and sales have been made at 22c; but Super and Combing remain inactive at unchanged prices.

**THE BOYNTON
HOT AIR FURNACE.**



In sizes suitable for Churches, Schools, Halls, and Private Residences. Perfectly free from gas. Estimates given.

LIDLAW, BOWES & CO.,
Manufacturers, 84, 86, 88, and 90 Mary Street,
Hamilton, Ont.

Consumers' Gas Co'y.

The Annual General Meeting

of the Stockholders of the Consumers' Gas Company of Toronto, to receive the Report of the Directors and for the election of Directors for the ensuing year, will be held at the COMPANY'S OFFICE, NO. 17 TORONTO STREET, on

**Monday, the 28th October next,
AT TWELVE O'CLOCK NOON.**

W. H. PEARSON,
Secretary.

**THE CITIZENS
INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

AUTHORIZED CAPITAL \$2,000,000
SUBSCRIBED 1,178,000

Deposited with the Dominion Government, \$123,000.

HEAD OFFICE, MONTREAL.

DIRECTORS—Sir Hugh Allan, President; A. O. P. Roy, Vice-President; N. B. Corse, Henry Lyman, Andrew Allan, J. L. Cassidy, Robert Anderson.

GERALD E. HART, Genl. Manager.

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

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FRED. G. C. LOVELACE.

ROBERT SERVICE & CO.,

HAMILTON,

are now prepared to offer, Merchant Tailors the

BEST VALUE

IN

*Woollens & Tailors
Trimmings,*

THEY HAVE EVER SHOWN.

STOCK

LARGE

AND

**WELL
ASSORTED.**



Canadian Pacific Railway

TO CAPITALISTS AND CONTRACTORS.

The Government of Canada will receive proposals for constructing and working a line of railway extending from the Province of Ontario to the waters of the Pacific Ocean, the distance being about 2,000 miles.

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

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

F. BRAUN, Secretary,
Public Works Department, Ottawa.
Ottawa, May 20, 1878.

NOTICE—EXTENSION OF TIME.

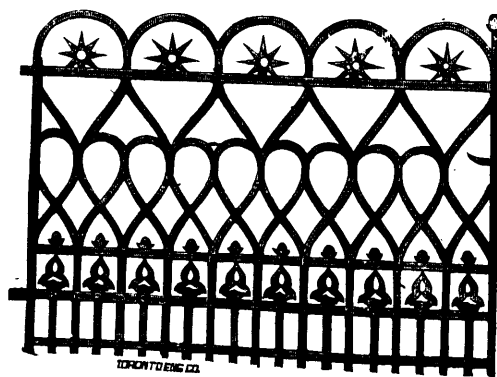
The date for receiving proposals under the above advertisement is hereby extended to the 1st January, 1879.

F. BRAUN, Secretary,
Public Works Department.
Ottawa, September, 1878.

**WROUGHT IRON FENCING AND CRESTING
IN A GREAT VARIETY OF STYLES AND PATTERNS, AND
SPECIAL DESIGNS MADE TO ORDER.**

GEORGE GILLIES, Manufacturer, Gananoque.

FIGURE 22.
GATE—5 FEET WIDE; 3 FEET 9 INCHES HIGH
Price of Gate..... \$7.50.
FENCE—3 FEET 9 INCHES HIGH.
Price..... \$1.35 per foot.
FENCE—2 FEET 6 INCHES HIGH.
Price..... \$1 per foot.



SEND FOR LISTS.

5 FEET 21 INCHES BOW TOPS,
AND
9 FEET 6 INCHES BOW TOPS, AT CENTRE.
Extra nice for either double or single gates.

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CONFEDERATION LIFE ASSOCIATION.

Head Office—Temple Chambers, Toronto.

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

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

RATES OF PREMIUM,

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

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

Safety and Security are attained by annual valuations on the Government standard.

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

J. K. MACDONALD, Managing Director.

R. S. BAIRD,
CITY AGENT.

CANADA LIFE

ASSURANCE CO.

Established, - - 1847.

CAPITAL AND ASSETS OVER \$4,000,000.

The following are examples of the effects of the Company's large profits in reducing the annual premiums payable by policy-holders:—

No. of Policy.	Original Yearly Premiums.	Premiums now reduced each year to
69	\$21 20	\$ 3 56
198	9 70	2 50
320	12 60	1 86
393	20 49	4 39
475	51 34	13 83
499	78 67	13 87
550	59 00	13 40
614	67 00	17 79
918	68 14	12 63

In other cases the premiums have been altogether extinguished, and the profits have yielded the policy-holders an annual cash income.

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

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R. HILLS, *Secretary.*

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Maritime Provinces—J. W. MARLING, 145 Hollis St., Halifax, N.S.

Province of Quebec—R. POWNALL,

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Special Agent for Montreal—JAMES AKIN.

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Incorporated A. D. 1874. **CANADA** Charter Perpetual.

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Hamilton, Ontario.



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Deposited with Dominion Government, \$50,000.

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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.

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

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Canada Screw Comp'y,

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

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

Orders solicited.

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For the County of Carleton, including the city of Ottawa.

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ESTABLISHED 1845.

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PRODUCE COMMISSION MERCHANTS,

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GURNEY'S NEW HARRIS

HOT AIR FURNACES

FOR COAL AND WOOD.



Stationary and Portable

Economical, Durable, and the most
Powerful Heater made.

Warranted Free from Gas and Dust.

A NUMBER OF SIZES.

For Warming Churches, Dwellings,
Schoolhouses, Public Buildings,

Conservatories, &c.

Manufactured by

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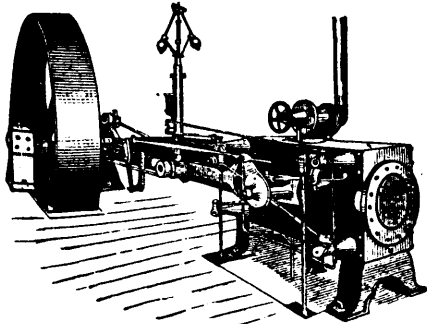
TORONTO PRICES CURRENT.—OCT. 3, 1878

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Mens' Calf Boots.....	3 00 @ 3 50	Block, 1/2 lb.....	0 18 0 19	Linseed raw.....	0 60 0 63
" Kip Boots.....	2 10 2 75	Grain.....	0 22 0 23	Linseed, boiled.....	0 64 0 67
Mens' Prunella Congress	1 00 1 50	Copper: Pig.....	0 21 0 22	Machinery.....	0 30 0 40
" Cong. gaiters & Bal	1 40 2 25	Sheet.....	0 28 0 28 1/2	Olive, common, 1/2 gall.	1 15 1 20
" Sp. It Stogas.....	1 50 1 75	Cut Nails:		" salad, in bottles,	1 80 2 00
" No. 1 do.....	2 30 2 65	12 dy. to 7 in. p. kg. 100 lbs.	2 70 2 75	" salad, in bottles,	
Boys' Kip boots.....	1 50 2 00	8 dy. to 10 dy.....	2 90 3 00	qt., per case.....	3 20 3 00
" Gaiters & Bals.....	1 15 1 61	5 dy. to 6 dy.....	3 20 3 25	Seal, pale.....	0 60 0 60
" No. 1 Stogas.....	1 50 1 90	5 dy. to 10 dy.....	3 00 0 00	Spirits Turpentine.....	0 41 0 43
" Split.....	1 35 1 50	2 1/2 dy. to 4 dy.....	3 50 3 70	Whale, refined.....	0 75 0 80
Women's Bals & Gat. peg	1 00 1 50	2 dy.....	4 00 4 60	Paints, &c.....	
" M.S.....	1 25 2 10	Galvanized Iron:		White Lead, genuine, in	
" Batts.....	0 85 1 20	Beat, No. 22.....	0 00 0 00	Oil, 1/2 25 lbs.....	2 30
" Prun. Cong.....	0 55 1 33	Beat No. 24.....	0 07 0 07 1/2	Do. No. 1.....	2 05
" Bals.....	0 55 1 50	" 26.....	0 07 1/2 0 07 1/2	" 2.....	1 80
" Goat Bals.....	1 75 2 25	" 28.....	0 07 1/2 0 07 1/2	" 3.....	1 55
Misses' Bals.....	0 95 1 10	American No. 28.....	0 07 0 07 1/2	White Lead, dry.....	0 07 0 08
" Batts.....	0 80 1 00	Horse Nails:		Red Lead.....	0 05 1/2 0 07
Childs' Bals.....	0 65 0 85	Patent Hammered.....	0 14 0 16	Venetian Red, English.....	0 02 1/2 0 03
" Batts.....	0 62 1/2 0 75	Iron (at 6 months):		Yellow Ochre, French.....	0 02 1/2 0 03
" Turned Cackp. doz	4 50 6 00	Pig—Gartsherrrie, No. 1	00 00 00 00	Whiting.....	0 80 0 90
Drugs:		Summerlee.....	20 00 21 00	Petroleum.....	
Aloe Caps.....	0 18 0 20	Eglinton No. 1.....	20 00 21 00	(Refined, 1/2 gallon.)	
A. um.....	0 02 1/2 0 03	" No. 3.....	0 00 0 00	Delivered at London, Ont	
Borax.....	0 11 0 12	W. W. & Co.....	19 50 20 00	Do. No. 1, car load, Imp gal	0 14 1/2 0 00
Castor Oil.....	0 00 0 16	American.....	19 00 20 00	Delivered in Toronto:	
Caustic Soda.....	0 03 1/2 0 04	Bar 1/2 100 lb.....	2 00 2 10	No. 1, car load.....do	0 19 0 00
Cream Tartar.....	0 30 0 32	Refined—Amer.....	2 20 2 30	" 5 to 10 brls.....do	0 20 0 00
Epsom Salts.....	0 02 1/2 0 03	Hoops—Coopers.....	2 50 2 60	" single brls.....do	0 20 0 20
Extract Logwood, bulk	0 10 1/2 0 12	" Band.....	2 50 2 60	Benzine.....	0 00 0 00
" boxes.....	0 14 0 16	Boiler Plates.....	2 75 3 50	Produce:	
Indigo, Madras.....	0 90 0 95	Canada Plates M.L.S.....	3 30 3 50	Flour (per brl.): f.o.c	
Madder.....	0 09 0 12	Derris.....	3 30 3 50	Superior extra.....	4 35 4 50
Opium.....	5 00 0 00	Maple Leaf.....	3 30 3 50	Extra.....	4 10 4 15
Oxalic Acid.....	0 15 0 20	Pen.....	3 20 3 40	Fancy.....	4 00 0 00
Potass Iodide.....	5 00 0 00	Lead (at 4 months):		Spring wheat, extra.....	4 00 0 00
Quinine.....	4 00 4 50	Bar 1/2 100 lbs.....	0 06 0 06 1/2	Superfine.....	0 00 0 00
Soda Ash.....	0 03 1/2 0 05	Pig.....	0 05 1/2 0 00	Oatmeal.....	3 80 3 85
Soda Bicarb, per keg.....	3 50 3 75	Sheet.....	0 06 0 06 1/2	Cornmeal, small lots.....	0 00 0 00
Tartaric Acid.....	0 42 0 45	Shot.....	0 07 0 07 1/2	Grain:	
Groceries:		Iron Wire (4 months):		Fall Wheat No. 1.....	0 97 0 00
Coffees: Java, 1/2 lb.....	0 28 0 31	No. 6, 1/2 bundle.....	2 00 2 10	" No. 2.....	0 93 0 00
" Singapore.....	0 21 0 23	" 9.....	2 30 2 40	" No. 3.....	0 88 0 90
" Rio.....	0 18 0 21	" 12.....	2 60 2 70	Spring Wheat, No. 1.....	0 90 0 03
" Mocha.....	0 33 0 35	Powder:		" No. 2.....	0 85 0 88
" Ceylon native.....	0 24 0 25	Blasting Canada.....	3 75 4 00	Oats.....	0 25 0 27
" plantation.....	0 28 0 32	FF.....	4 75 5 00	Barley, No. 1.....	1 10 1 10
Fish: Herrings, Lab. new	0 00 0 00	Blasting, English.....	3 50 3 75	" No. 2.....	1 00 0 00
" scaled.....	0 25 0 27	FF.....	5 00 0 00	" No. 3.....	0 75 0 80
Mackerel, brls.....	0 00 0 00	Window Glass:		Peas.....	0 05 0 00
White Fish, new.....	1 60 1 70	25 inch.....	1 60 1 70	Provisions	
Trout.....	0 00 0 00	26 x 40 do.....	1 80 1 90	Butter, choice, 1/2 lb.....	0 09 0 13
Salmon, salt water.....	0 00 0 00	41 x 50 do.....	2 10 2 20	" old.....	0 04 0 04 1/2
Dry Cod, 1/2 112 lbs.....	4 75 5 00	51 x 60 do.....	2 35 2 45	Cheese.....	0 08 1/2 0 30
Prwts: Raisins, Layer, 77	1 50 1 60	Pressed Spikes (4 months):		Dried Apples.....	0 06 0 07
" Sultanas.....	0 06 0 07	Regular sizes, 100.....	3 75 4 00	Pork, mess.....	12 00 13 00
" Valentias, old.....	0 00 0 01	Extra.....	4 25 4 50	Bacon, long clear.....	0 07 0 07 1/2
" New do.....	0 06 0 06 1/2	Tin Plates (4 months):		" Cumberland cut.....	0 06 0 06 1/2
" Muscatells.....	1 70 1 80	IC Coke.....	5 00 5 25	" smoked.....	0 08 0 09
Currants, 1877.....	0 03 0 06 1/2	IC Charcoal.....	5 75 6 00	Hams.....	0 12 1 15
Molasses: Amber, 1/2 gall.	0 27 0 30	IX.....	7 75 8 00	Lard.....	0 08 1/2 0 10
Syrups: Clay.....	0 55 0 57 1/2	IXX.....	9 75 10 00	Eggs.....	0 09 0 10
" Pale Amber.....	0 60 0 62 1/2	DC.....	4 75 5 00	Hop, new.....	0 13 0 15
" Golden.....	0 50 0 52 1/2	Hides & Skins, 1/2 lb:		" Salt, etc.....	
Rice.....	0 04 1/2 0 04 1/2	Green, No. 1.....	0 00 0 07	Liverpool coarse per bag	0 75 0 80
Spices:		" No. 2.....	0 00 0 06	Canadian per bbl.....	0 90 0 95
Allspice.....	0 14 0 16	Cured and inspected.....	7 37 7 50	St. Ube's.....	15 00 20 00
Cassa, whole, 1/2 lb.....	0 18 0 25	Calfskins, green.....	0 08 0 10	Wines, Liqueurs, &c	
Cloves.....	0 45 0 50	" cured.....	0 00 0 11 1/2	Ale: English, pts.....	1 60 1 90
Ginger, ground.....	0 25 0 35	Sheep Skins.....	0 70 0 00	" qts.....	2 65 2 75
" Jamaica, root.....	0 21 0 25	Tallow, rendered.....	6 00 6 25	Brandy: Hennessy's cases	10 25 10 50
Nutmegs.....	0 80 1 10	Leather, @ 4 months:		Martell's.....	9 75 10 25
Pepper, black.....	0 11 0 12	Spanish Sole, 1st quality		Otard Dupuy & Co.....	8 75 9 25
Sugars—Porto Rico, 1/2 lb	0 07 1/2 0 07 1/2	all wgt., lb.....	0 25 0 28	J. Robin & Co.....	8 00 8 25
Cuba.....	0 07 1/2 0 07 1/2	Do. No. 2.....	0 22 0 25	Pinet Castillon & Co.....	8 25 8 75
Eng. & Ser. refined.....	0 07 1/2 0 09 1/2	Slaughter, heavy.....	0 27 0 30	Gin: De Kuypers 1/2 gal.....	1 85 2 00
Dry Crushed.....	0 07 1/2 0 09 1/2	Do. light.....	0 26 0 28	" B. & D.....	1 70 1 90
Ground.....	0 10 1/2 0 10 1/2	Harness.....	0 26 0 32	" green cases.....	4 25 4 50
Cut Leaf.....	0 09 1/2 0 09 1/2	Upper heavy.....	0 33 0 38	" red.....	7 75 8 25
Teas:		Buff.....	0 35 0 42	Booth's Old Tom.....	0 00 0 50
Japan common to good.....	0 25 0 40	Kip skins, French.....	0 90 1 10	Rum: Jamaica 16 o. p.....	2 35 2 50
" fine to choicest.....	0 30 0 55	English.....	0 70 0 80	Demerara.....	2 00 2 20
Colored, common to fine	0 42 0 47	Hemlock Calif (30 to 35		Whisky:	
Congou & Souchong.....	0 25 0 70	lb.), per doz.....	0 70 0 90	GOODERHAM & WORTS'	
Oolong, good to fine.....	0 35 0 60	Do. light.....	0 50 0 60	Terms Cash.—Under 5	
Y. Hyson, com. to good.....	0 25 0 40	French Calif.....	1 12 1 40	brls, nett.: 5 to 10 brls,	
Medium to choice.....	0 42 0 57	Splits, large, 1/2 lb.....	0 25 0 35	2 1/2 p.c. off: 10 to 15 brls,	
Extra choice.....	0 62 0 75	" small.....	0 19 0 23	over, 5 p.c. off.....	
Gunpowd com. to med.....	0 37 0 42	Enamelled Cow, per ft.....	0 19 0 21	Alcohol, 65 o. p. 1/2 I. gall	
" med. to fine.....	0 47 0 60	Patent.....	0 20 0 21	Pure Spirits.....	
" fine to finest.....	0 62 0 82	Pebble Grain.....	0 14 0 18	" 50.....	0 56 1 99
Hyson.....	0 32 0 82	Buff.....	0 14 0 18	" 25 u. p.....	0 30 1 02
Imperial.....	0 37 0 77	Russetts, light.....	0 25 0 35	Family Proof Whisky.....	0 35 1 11
Tobacco—Manufactured:		Gambier.....	0 06 0 07	Old Bourbon.....	0 35 1 11
" Dark.....	0 34 0 36	Sumac.....	0 05 1/2 0 06 1/2	" Rye.....	0 33 1 05
" Western Leaf,		Degras.....	0 06 1/2 0 07 1/2	" Toddy.....	0 33 1 05
[good to fine.....	0 34 0 41	Oils:		" Malt.....	0 33 1 05
Brightsorts, gd. to fine.....	0 42 0 48	Cod Oil.....	0 55 0 65	Old Rye, 5 years old.....	0 70 1 46
" choice.....	0 70 0 80	Straits Oil.....	0 45 0 50	" 7.....	0 90 1 66
Solace.....	0 38 0 40	Lard, extra.....	0 85 0 90	Wool.	
Hardware		" No. 1.....	0 75 0 80	Fleeces, per lb.....	0 25 0 25
Tin (four months):.....		" No. 2.....	0 70 0 75	Falled Super.....	0 25 0 00
		Stocks, mach.....	0 50 0 55	Extra.....	0 25 0 27
		Duncan-Clark & Co's.....	0 45 0 60		

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 66 and 68 King Street East, Toronto Ontario.

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INGLIS & HUNTER



GUELPH, ONT.

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



St. Anne, Ottawa River
Notice to Contractors.

The letting of the works at St. Anne has unavoidably to be postponed to the following dates: -
 Tenders will be received until **TUESDAY THE 22ND DAY OF OCTOBER**
 Plans and Specifications will be seen on and after **TUESDAY THE EIGHTH DAY OF OCTOBER.**
 By order,

F. BRAUN,
 Secretary.

Department of Public Works,
 Ottawa, 21st September, 1878.

THE GEORGE MOORHEAD
MANUFACTURING COMPY.

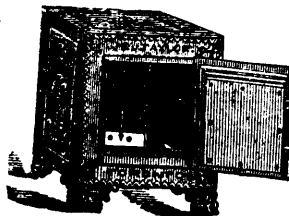
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Bank Offices,
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NESTLE'S MILK FOOD

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

NOURISHING,
PALATABLE,
ECONOMICAL &
CONVENIENT

food for infants, become the most POPULAR and extensively used food in Canada. It is prescribed by the leading Physicians of the Dominion. DRUGGISTS and GROCERS frankly admit, that Nestle's food has become the favorite with less pushing or puffing than any food they sell. Every tin should bear our name on the top label, and the cover hermetically sealed.

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

THE

Thomson & Williams

MANUFACTURING COMPANY, (LIMITED),
STRATFORD, Ont.

PAID UP CAPITAL, \$100,000.

BUILD

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



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

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

Contractors for Water Works for Cities, Towns &c.

R. THOMSON, Pres. A. B. WILLIAMS, Vice-Pres
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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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HEAD OFFICE.....HAMILTON, ONTARIO.
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INLAID.

INTEREST TABLES

AND

Account Averages.

4% to 10%. PRICE, \$5.

C. C. COOK,

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And Farmers' Fire Insurance Co.

CAPITAL, - - \$600,000.

Deposit with the Dominion Government, \$101,000.

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Edward James & Sons,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

Royal Laundry and Ultramarine Ball Blues.

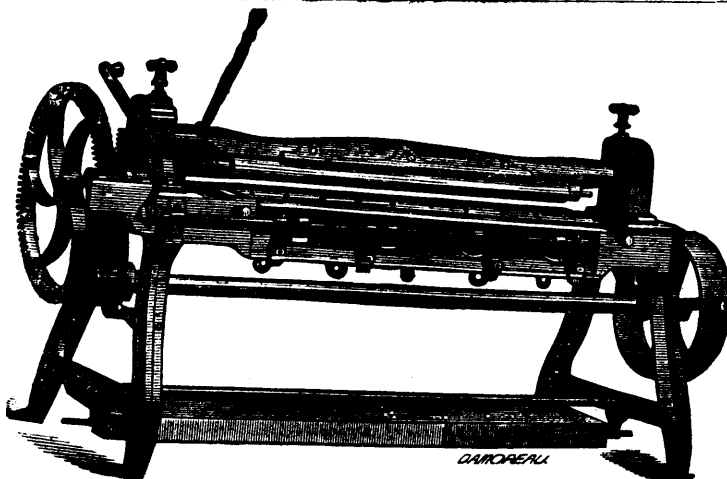
Every description of Washing Powders.

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Sole Agent for the Dominion

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THE MCGILL MANUFACTURING CO. OSHAWA.

Having purchased the General Machinery Business and Patterns from the Jos. Hall Co., are now prepared to furnish Luffel Water Wheels, Steam Engines, Printing Presses, Leather Splitting Machines, Knife Grinders, and all kinds of Mill Castings, Machinery, &c.
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RISKS ACCEPTED ON ALL DESCRIPTIONS OF INSURABLE PROPERTY.
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LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

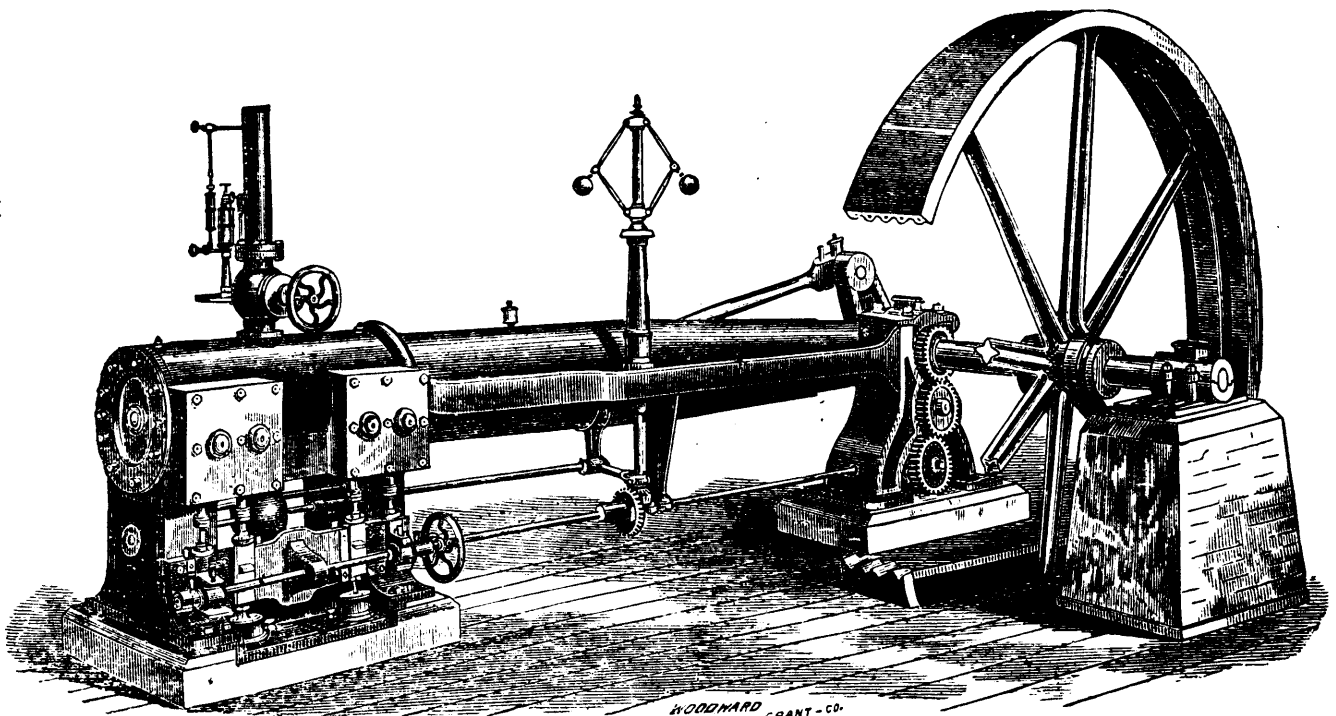
SCOTT & WALMSLEY,

TORONTO, June 7, 1878.

AGENTS.

AUTOMATIC CUT OFF ENGINE.

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



The above Cut shows our Improved Variable Cut Off Engine, which combines Economy and simplicity in a higher degree than any other Engine now in use. All material and workmanship warranted. A Patent has been applied for. Send for Circular.

Steam Engines and Boilers, Flouring and Saw Mills, Millstones; Wood working and Stave and Barrel Machinery, Wool Machinery, Flax Machinery, Mill Furnishings of every description.

GOLDIE & McCULLOCH, Galt, Ont

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AUTHORIZED CAPITAL \$1,000,000.
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This Company insures household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

CASTON & GALT, SOLICITORS.

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

THE RELIANCE MUTUAL FIRE INSURANCE CO.

Head Office —N.W. Cor. King and Church Sts., Toronto.

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DIRECTORS.

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BANKERS ... THE DOMINION BANK.

MANAGER AND SECRETARY.....THOS. M. SIMONS.
 SOLICITORS.....DELAMERE, BLACK & REESOR.

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

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 Managing Director.....M. H. GAULT, Esq.

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 Mayor.

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

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

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

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

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

HENRY B. HYDE.....President.

R. W. GALE, MONTREAL.....Gen. Manager Dom. of Canada.

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

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

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

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

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

Amount of policy payable at death.....	\$10,000 00
Costing annually (age 35)	263 80
Total out in 20 years	5,276 00
Estimated amount of policy with profits, payable in cash at the end of 20 years, to insured if he survives (other ages in proportion)	9,531 00

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

GEO. B. HOLLAND, Gen. Agent for Province of Ontario.
 53 Church Street, Toronto.

T. W. LANGDON, Inspector.

ALEX. GILMOR, Special Agent.

THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

PRESIDENT.....JAMES TURNER.

VICE-PRESIDENT.....ALEXANDER HARVEY.

Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

This company issues Policies upon all approved plans at reasonable rates. Special attention is called to the following "Term" rates for an insurance of \$1,000, payable should death occur within the term specified.

Age next Birthday.	For			Age next Birthday.	For		
	Five Years.	Seven Years.	Ten Years.		Five Years.	Seven Years.	Ten Years.
25	10.00	10.30	10.70	58	14.80	15.20	16.00
26	10.30	10.60	11.00	59	15.20	15.60	16.60
27	10.70	11.00	11.40	60	15.60	16.20	17.30
28	11.00	11.30	11.70	61	16.10	16.80	18.00
29	11.30	11.60	12.00	62	16.60	17.60	18.90
30	11.70	12.00	12.50	63	17.60	18.50	19.80
31	12.00	12.30	12.80	64	18.50	19.50	20.90
32	12.30	12.70	13.20	65	19.50	20.50	22.00
33	12.70	13.10	13.60	66	20.70	21.60	23.20
34	13.10	13.50	14.00	67	21.70	22.80	24.50
35	13.50	13.90	14.40	68	22.80	24.00	25.90
36	14.00	14.30	14.90	69	24.00	24.30	27.50
37	14.40	14.70	15.40	70	25.30	26.70	29.10

A policy-holder insured in this company on the ordinary plans may—after having paid two annual payments—discontinue his Policy and receive his share of the funds in either cash or a paid up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

DAVID BURKE, Manager.

WM. SMITH, Secretary.

RICHARD BULL, Superintendent of Agencies.

Agents wanted for unrepresented Towns or Counties.

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**The Scottish Commercial
FIRE INSURANCE CO.
OF GLASGOW.**

Capital, - - Two Millions Sterling.

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HEAD OFFICE:

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Inspector—ROBT. McLEAN.

Resident Secretary, - - LAWRENCE BUCHAN.

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

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

Policies issued and losses settled by the Toronto Office, without delay.

Premiums taken in this country are invested in Canadian Securities.

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INSURANCE.**

**THE BRITISH AMERICA
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INCORPORATED 1833.

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

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

F. A. BALL Manager

**UNION MUTUAL
Life Insurance Co., of Maine**

JOHN E. DE WITT, President.

HOME OFFICE,
AUGUSTA, MAINE.

DIRECTORS' OFFICE,
153 TREMONT ST., BOSTON.

ASSETS, 31 Dec., 1877 - - \$7,891,671 67
SURPLUS over Liabilities,
31 Dec., 1877, N.Y Standard 583,417 53

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

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

No.	Am't.	Age when stopped.	Additional time under the Law.		Age at Death	Amount of Policy.	Amount Due if Death occur on Last Day of Extension.		Due Heirs.	Insur- ance over the Prem's.
			Years	Days.			Premiums & interest to be deducted.	No.		
3	\$681	33	2	212	36	\$10,000	3	\$759 87	\$9,240 13	\$8,559 13
4	908	34	3	170	37	10,000	4	1,041 38	8,958 62	8,050 62
5	1,135	35	4	133	39	10,000	5	1,339 18	8,660 82	7,525 82
6	1,362	36	5	100	41	10,000	6	1,653 36	8,344 64	6,982 64
7	1,589	37	6	67	43	10,000	7	1,990 05	8,009 95	6,420 95
8	1,816	38	7	26	45	10,000	8	2,340 74	7,659 26	5,843 26
9	2,043	39	7	328	47	10,000	8	2,477 51	7,522 49	5,479 49
10	2,270	40	8	236	49	10,000	9	2,843 77	7,156 23	4,886 23
11	2,497	41	9	114	50	10,000	10	3,205 85	6,794 15	4,297 15

J. H. McNAIRN, General Agent, Toronto.

C. B. CUSHING, General Agent, Montreal.

J. C. BENN, General Agent St. John, N.B.

**THE STANDARD
Fire Insurance Comp'y**

Head Office—Hamilton.

GOVERNMENT DEPOSIT, \$25,000.

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

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

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D. B. CHISHOLM, Esq., Barrister, late Mayor of Hamilton, and Ex M.P. for Hamilton.

SECRETARY-TREASURER

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.
Hamilton, March 1, 1878]

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

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

INVESTED FUNDS£668,818 "

FORBES & MUDGE,

Montreal;

Chief Agents for Canada

SHAW, Jr., Agent,
No. 62 King Street East, Toronto.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton, Duncan MacDonald, Esq.

Robert Simms, Esq.

FREDERICK STANCLIFFE, Resident Secretary.

**THE GORE DISTRICT
Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

A. T. McCORD, JR., & CO., Agents at Toronto,

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

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

Perfect Security and Small Premiums

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President.

R. S. STRONG,

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Vice-President.

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THE ONTARIO MUTUAL

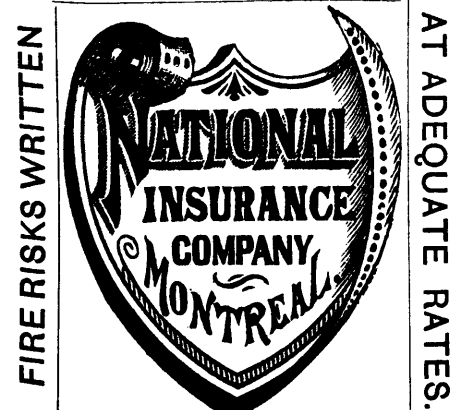
Life Assurance Company

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.

DEPOSIT WITH DOMINION GOVERNMENT \$50,000



ALEX. W. OGILVIE, M.P.P.,
PRESIDENT.

HENRY LYE, Secretary.

C. D. HANSON, Chief Inspector.

T. B. WOOD and SCOTT & WALMSLEY,
Agents at Toronto.

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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.

S. E. GREGORY, Agent for Imperial Fire Insurance Co., Commercial Union Assurance Co., Phoenix Insurance Co. (Marine Branch), of New York—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; Aetna, of Hartford, Inland Marine, Hamilton, Ont.

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

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

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

DAVID JACKSON, Jr., Land and Loan Agent, 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 LONDON

Life Insurance Company
OF LONDON, ONT.

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

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

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WM. MARDON,

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IMPERIAL

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

The 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.

I. HUGHES, Inspector.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

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,

12 St. Sacrament St, Montreal.

ROBT. W. TYRE, Manager.

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

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George C. Moore, of Davenport.

John Brandon, of Brandon & Co.

R. W. Sutherland, of Scott, Sutherland & Co.

G. B. Smith, of G. B. Smith & Henderson.

Wm. Miles, of Toronto.

W. Philp, of Philp & Cole.

D. Moore, of Walkerton.

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D. D. Hay, M.P.P., Listowel.

Doctor Preston, M.P.P., Newboro.

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ALDERMAN WITHROW.....President.

WM. MYLES.....Vice-President.

JOHN BRANDON.....Managing Director

OSCAR R. PECK.....Inspector.

Insurance.

**METROPOLITAN LIFE
INSURANCE COMPANY.**

Cor. Park Place & Church St. New York

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

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

It has issued 18,000 policies.

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

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

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

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

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

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO
AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

PARIS EXHIBITION, 1878.

NOTICE TO VISITORS.

Insurance against Accidents.

THE ACCIDENT

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

AT MODERATE RATES.

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

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

EDWARD RAWLINGS, Manager.

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

CAMPBELL'S**GENERAL INSURANCE AGENCY.**

OFFICES:—York Chambers, 1 Court Street,
TORONTO.

Insurance of all kinds effected and losses adjusted.

W. CAMPBELL. | W. B. CAMPBELL.

ARE YOU INSURED?

Insurance.

**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 over

One Million Dollars.

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

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Insurances granted in all the most approved form

H. L. ROUTH,

W. TATLEY,

Chief Agents.

F. H. HEWARD,

Sole Agent for Toronto.

**The Mercantile
FIRE INSURANCE COMP'Y.**

Incorporated by Act of Ontario Legislature.

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

HEAD OFFICE WATERLOO, ONTARIO.

OFFICERS:

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

J. W. WALDEN, Vice-President.

P. H. SIMS, Secretary.

Insurances granted on all descriptions of property against loss or damage by fire, at current rates.

Agencies will be opened at the principal towns in Ont.

CANADIAN**Mutual Fire Insurance Company.**

HEAD OFFICE, HAMILTON.

The Water-works Branch,

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

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

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

Manager and Secretary—EDWARD HILTON.

Solicitors—Messrs. BARRY & DUFF, Hamilton.

Insurance.

**BRITON
Life Association,**

(LIMITED).

Capital Half a Million Sterling.**PAID UP £50,000 Stg.**

Deposited with Dominion Government for the Special Security of Canadian Assurers

\$50,000 TO BE INCREASED TO \$100,000.**CANADA BRANCH, . . MONTREAL****JAS. B. M. CHIPMAN,**

Chief Offices: Manager

429 Strand, London.

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

LIVERPOOL AND LONDON AND GLOBE

INSURANCE COMPANY.

Capital..... \$10,000,000
Invested Funds 27,470,000
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

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THOS. CRAMP, Esq., Deputy Chairman.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.
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MERCANTILE RISKS ACCEPTED AT LOWEST
CURRENT RATES.

*Dwelling Houses and Farm Property Insured on
Special Terms.*

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.**FINANCIAL POSITION OF THE COMP'Y.**

1.—Funds as at 31st December, 1877.
Paid-up Capital..... £250,000 Stg.
Fire Reserve Fund..... £794,577
Premium Reserve 302,671
Life Accumulation..... £2,711,877
Annuity Funds 294,875

£1,097,248

£3,067,752 "

Total Funds £4,354,000 "

Or, \$21,189,467

2.—Revenue for the Year, 1877

From Fire Department:

Fire: Premiums and Interest..... £967,129 "

From Life Department:

Life Premiums & Interest... £434,364

Interest on Annuity Funds.. 11,734

£445,098 "

Total Revenue £1,413,227 "

or, \$6,877,704

Head Office for the Dominion in Montreal.

MACDOUGALL & DAVIDSON, General Agents.

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.