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

VOL. XIII—NO. 7.

TORONTO, ONT., FRIDAY, AUGUST 8, 1879

SUBSCRIPTION  
 \$2 a Year.

The Leading Wholesale Trade of Toronto.

**Carpet Department.**

OPENING NEW FALL GOODS

*In General Housefurnishings.*

TAPESTRY & BRUSSELS CARPETS

At Low Figures

TO SUIT THE TIMES.

**JOHN MACDONALD & CO.,**

21 & 23 Wellington St. East, } TORONTO.  
 30 & 32 Front St. East.

38 Fountain street, Manchester, England.

Toronto, July 25, 1879

**WHOLESALE HARDWARE.**

*Orders for Sleigh Shoe Steel,*

**BAR IRON,**

**SHELF GOODS FOR FALL TRADE**

*By Special Importations, Solicited.*

WRITE US FOR PARTICULARS.

**RICE LEWIS & SON,**

IRON AND HARDWARE

*Importers & Merchants,*

**TORONTO ONT.**

Apr. 24, 1879.

The Leading Wholesale Trade of Toronto.

**A R. McMASTER  
 & BROTHER,**  
**DRY GOODS  
 IMPORTERS.**

No. 12 FRONT STREET WEST,  
**TORONTO.**

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

Toronto, Jan. 2nd, 1879.

**SMITH & KEIGHLEY,**

*Wholesale Grocers & Importers of Teas,*

9 FRONT ST. EAST, TORONTO,

*Have just received*

**A CARGO  
 BARBADOES SUGAR,**

consisting of

339 HHDS, 21 TIERCES.

*Our customers who bought Barbadoes Sugars last year  
 will remember that they were of excellent quality*

*This cargo is grainy, rich in colour, and dry, thus*

**CAUSING NO LOSS**

*in weight to the buyer.*

Toronto, July 2nd, 1879.

The Leading Wholesale Trade of Toronto.

1879. SPRING. 1879.  
**Gordon Mackay & Co.**

*Have now on hand a full assortment of their early*

**SPRING  
 IMPORTATIONS**

*they hope to see their friends and the Trade of the  
 West fully represented.*

FULL LINES OF THE CELEBRATED  
**LYBSTER MILL GOODS;**

*In plain and colored now in stock.*

**Cor. Bay and Front Sts.**

Toronto, Mar 6, 1879.

**NEW GOODS**

Ex "GERMANIC,"

**BLACK SATINS,  
 EMBROIDER'D TABLE COVERS  
 BLACK CASHMERES,  
 WHITE CAMBRIC LACE,  
 MERINO SHIRTS AND PANTS.**

*also a big drive in*

*Women's Striped Cotton Hose.*

**SAMSON,**

**KENNEDY,**

**& GEMMEL**

**44 SCOTT AND 19 COLBORNE STS.**

**TORONTO**

Toronto, July, 1879.

The Chartered Banks.

**BANK OF MONTREAL**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, 11,999,200  
 RESERVE FUND, 5,000,000  
 Head Office, Montreal.

BOARD OF DIRECTORS.

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Alexander Murray, Esq.  
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 Brockville, Lindsay, Quebec,  
 Chatham, N. B. London, Sarnia,  
 Cobourg, Moncton, N. B. Stratford,  
 Cornwall, Newcastle, N. B. St. John, N. B.,  
 Goderich, Ottawa, St. Marys,  
 Guelph, Perth, Toronto  
 Halifax, N. S., Peterboro, Winnipeg,

A. MACNIDER, Inspector.

Agents in Great Britain.—London, Bank of Montreal,  
 9 Birchin Lane, Lombard Street. London Com-  
 mittee—E. H. King, Esq., Chairman; Robert Gillespie,  
 Esq., Sir John Rose, Bart., K. C. M. G.

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

Agents in the United States.—New York, 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 Fran-  
 cisco, The Bank of British Columbia.

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

(Issue Circular Notes and Letters of Credit for Travel-  
 lers, 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.  
 WM. ELLIOT, Esq., Vice-President.  
 Noah Barnhart, Esq., James Michie, Esq.  
 Hon. Adam Hope, T. Sutherland Stayner, Esq.  
 George Taylor, Esq., Jno. J. Arnton, Esq.

A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.  
 B. E. WALKER, Inspector.

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

BRANCHES.

Barrie, Hamilton, Seaforth,  
 Belleville, London, Simcoe,  
 Berlin, Lucan, Stratford,  
 Brantford, Montreal, Strathroy,  
 Chatham, Norwich, Thorold,  
 Collingwood, Orangeville, Toronto,  
 Dundas, Ottawa, Walkerton,  
 Dunville, Paris, Windsor,  
 Galt, Peterboro', Woodstock,  
 Goderich, St. Catharines,  
 Guelph, 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 Cator, H. J. B. Kendall.  
 R. A. B. Dobree, J. J. Kingsford,  
 Henry R. Farres, Frederic Lubbock,  
 A. H. Phillpotts, J. Murray Robertson.  
 Richard H. Glyn,

Secretary—R. W. BRADFORD.

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 J. S. CAMERON—Inspector.

Branches and Agencies in Canada.

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

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 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 Lyon-  
 nais.

**CONSOLIDATED BANK  
 OF CANADA.**

CAPITAL, \$2,605,400.  
 Head Office, Montreal, Que.

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 Montreal.

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

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 W. W. Ogilvie, Esq., Montreal.  
 John Rankin, Esq., Montreal.  
 Andrew Robertson, Esq., Montreal.  
 A. Saunders, Esq., Montreal.

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 W. C. PRIDHAM, Inspector.

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 Sherbrooke, Toronto,  
 Belleville, Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

Alliance Bank (limited) London.  
 National Bank of Scotland and Branches.  
 National Bank (Ireland) and Branches.  
 Ulster Banking Company, Belfast.  
 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.

Interest allowed on Deposits according to arrangement.  
 Letters of Credit granted on England, Ireland, and  
 Scotland, and on China, Japan, and West Indies.

The Chartered Banks.

**MERCHANTS' BANK  
 OF CANADA.**

CAPITAL, \$5,500,000.  
 RESERVE FUND, 475,000.

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President.  
 JOHN McLENNAN, Esq., M. P., Vice-President.

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

Bankers in Great Britain.—The Clydesdale Banking  
 Company, 30 Lombard Street, London, Glasgow and  
 elsewhere.

Agency in New York, 48 Exchange Place, Henry  
 Hague and John B. Harris, jr., Agents.

Bankers in New York.—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 API ELBE, Esq., Trafalgar.  
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

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

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

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

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

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

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

**DIRECTORS:**  
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 Hon. L. H. DAVIES, WILLIAM DODD, Esq.  
 Hon. H. J. CALLBCK, WILLIAM H. FINDLEY, Esq.  
 Wm. McLEAN, Cashier.  
 Agency at Georgetown.....H. C. McLEOD, Agent.  
 Solicitors.....DAVIES & SUTHERLAND.

**AGENTS**  
 LONDON—THE CITY BANK.  
 NEW YORK—THE BANK OF NEW YORK N.B.A.  
 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, \$310,000.  
**Head Office—Toronto.**

Branch Queen Street corner of Esplanade.

**BRANCHES.**—Oshawa, Uxbridge, Orillia, Whitby, Bowmanville, Cobourg, Brampton, Napanee, Liverpool Market.

**Montreal Agents.**—The Bank of Montreal.  
**New York Agents.**—The Bank of Montreal.  
**London, Eng. Agents.**—The National Bank of Scotland, 57 Nicholas Lane.  
 Drafts issued on all parts of the Dominion of Canada and the United States.  
 Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.  
 Collections made in all parts of Canada and the United States.

**BANK OF HAMILTON.**

CAPITAL SUBSCRIBED, - - \$1,000,000  
**Head Office, - - - - - Hamilton.**

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

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

**STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, - - - - - \$1,000,000  
 CAPITAL PAID-UP, - - - - - 507,750  
**HEAD OFFICE, TORONTO.**

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

**AGENCIES.**  
 Bradford, Cannington, Picton, Newcastle, Colborne, Harriston, 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. Hon. Thos. McGroovy,  
 D. C. Thomson, Esq. E. Groux, Esq.  
 C. E. Levey, Esq.  
 Cashier—F. MacRwen. 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 CLAXTON, Esq. R. W. SHEPHERD, Esq.  
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 MILES WILLIAMS, Esq.  
 F. WOLFFERTAN THOMAS, Cashier.  
 M. HEATON, Inspector.

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

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

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

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

**BANK OF NOVA SCOTIA.**

INCORPORATED 1832.  
 Capital id up \$1,000,000. Reserve Fund \$230,000

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

**DIRECTORS.**  
 Samuel A. White.  
 Daniel Cronan.

**John Doull.**  
**James J. Bremner.**

**Head Office - - - - - Halifax, N.S.**

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

**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.

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

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)  
**DIRECTORS.**  
 Robert Gillespie, Esq., (London Director Bas 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 Ross, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)  
**London Office—28 Cornhill, London.**  
 Branches at San Francisco, California; Portland, Oregon; Victoria, B. C.; New Westminster, B. C.  
 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., 1878.

**The Chartered Banks.**  
**Eastern Townships Bank**

AUTHORIZED CAPITAL \$1,500,000  
 CAPITAL PAID IN 15th MAY, 1879. 1,381,568  
 RESERVE FUND 200,000

**BOARD OF DIRECTORS.**  
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 G. K. Foster, G. N. Galen, G. G. Stevens.  
 T. S. Morey.

**Head Office—Sherbrooke, Que.**  
**WM. FARWELL, General Manager.**

**BRANCHES.**  
 Waterloo, Cowansville, Stanstead.  
 Coaticook, Richmond, Granby.  
 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 \$3,000,000.  
**Head Office, - - - - - Quebec**

**BOARD OF DIRECTORS.**  
 JAS. G. ROSS, Esq., - - - - - President.  
 WILLIAM WITHALL, Esq., Vice-President.  
 Sir N. F. Belleau, Knight, R. H. Smith, Esq.  
 Henry Fry, 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.

**HALIFAX BANKING COY.**  
 HALIFAX, N.S.

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

**DIRECTORS.**  
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 ROBIE UNIACKE.....VICE-PRESIDENT.  
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 SAMUEL H. BLACK.....Cashier.

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 Parrsboro, N.S.....A. S. TOWNSEND, Agent.

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

**LA BANQUE DU PEUPLE**

Established in 1835.  
 CAPITAL \$2,000,000  
**Head Office, - - - - - Montreal.**

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

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

**BANK OF PRINCE EDWARD ISLAND**

INCORPORATED 1856.  
**DIRECTORS;**  
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 Hon. John Longworth. Hon. W. W. Lord  
 Hon. Daniel Davies. Hon. T. Heath Hilland  
 Richard Hearts, Esq. James Paala, Esq  
 J. R. Brecken, Cashier.

**AGENTS**  
 London, England.....Union Bank of London.  
 New York.....Messrs. M. K. Jessup, Eaton & 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 \$165,000

HEAD OFFICE, TORONTO.

**BOARD OF DIRECTORS.**

S. NORDHEIMER, Esq., President.  
J. S. PLAYFAIR, Esq., Vice-President.  
Edward Gurney, Jun., Esq., Benjamin Cronyn, Esq.  
William Galbraith, Esq., Geo. W. Torrance, Esq.  
John Kerr,

H. S. STRATHY, Esq., Cashier.

BRANCHES—Aurora, Chatham, Guelph, Kingston, London, Newmarket, 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 920,800

**DIRECTORS:**

H. S. HOWLAND, Esq., President,  
T. R. MERRITT, Esq., Vice-President, St. Catharines,  
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,  
HON. JAS. R. BIRSON, Esq., WM. RAMSAY, Esq.,  
P. HUGHES, Esq., R. CARRIE, Esq.,  
JOHN FISHER, 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,**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT, President.  
J. R. NOONAN, Esq., Vice-President.  
THOMAS WATSON, Manager.

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario, and Quebec.

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

**STADACONA BANK, QUEBEC.**

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

**DIRECTORS.**

A. JOSEPH, President.  
Hon. P. GARNEAU, Vice-Pres.  
T. H. Grant, T. LeDroit,  
F. Kirouac, G. R. Renfrew.  
Joseph Shehyn, 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.

**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 March, 1879.  
" " 1st June, 1879.  
" " 1st September, 1879.

By order of the Board.

GEORGE HAGUE, General Manager

Montreal, July 1877

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.  
MICHAEL DWYER, Esq., Vice-Pres.  
Hon. James Butler, M.L.C. Thomas A. Ritchie, Esq.  
Allison Smith, Esq.

**AGENCIES.**

Antigonish—T. M. King. Bridgewater—Andrew Gow.  
Pictou—Wm. Ives. Sydney—J. E. Burchell.  
Maitland (Hants Co.)—George Friese.  
Trento—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. E.—The Union Bank of London.  
Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.  
Deposits received and interest allowed.  
Prompt attention given to collections.

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000  
" SUBSCRIBED 2,000,000  
" PAID-UP 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. Valice, Esq.

**FRS. VEZINA, Cashier.**

Montreal Branch—J. B. Sancer, Manager.  
Sherbrooke—P. Lafrance, 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.  
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.  
W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.

PETER JACK, Esq., Cashier.

Branches: Locksport 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, \$2,996,756  
Reserve Fund, \$100,000.

HEAD OFFICE, TORONTO, Ont.

**DIRECTORS.**

HON. W. P. HOWLAND, PRESIDENT.  
C. S. GZOWSKI, Esq., VICE-PRESIDENT.  
HON. JOHN SIMPSON,  
HON. D. A. MACDONALD.  
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.

**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. Bunting.

THOS. CRAIG, Cashier. GEO. BURN, Inspector.

**BRANCHES.**

Hamilton, Ont. C. M. Connell, Manager.  
Aylmer, Ont. J. G. Billett, do.  
Park Hill, Ont. T. L. Rogers, do.  
Bedford, P.Q. R. Terrout, jr., do.  
Brussels John Leokie, 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. Hiltner, McGowan & Co.  
Chicago—Union National Bank.  
Buffalo—Bank of Buffalo.  
Sterling and American Exchange bought and sold.  
Collections made promptly and remitted for at lowest rates.

**BRISTOL & WEST OF ENGLAND CANADIAN**

**Land Mortgage & Investment Company,**

(LIMITED)

CAPITAL, £500,000 Sterling.

ADVISING BOARD—H. S. HOWLAND Chairman, (President Imperial Bank of Canada), Patrick Hughes, John Gillespie, William Kersteman.

BANKERS—Imperial Bank of Canada SOLICITORS—G. G. Wood (Smith, Wood & Bowes).

This Company lends money on the security of improved Farm, City and Town Property at reasonable rates of interest, and repayable at times mutually agreed upon.

MORTGAGES PURCHASED. No COMMISSION CHARGED.  
OFFICE: WM. KERSTEMAN, Jr., Manager.  
22 King St. E., Toronto.

**THE CANADA**

**LANDED CREDIT COMPY**

Are prepared to make Loans on approved

**Real Estate Security.**

It offers amongst others the following advantages—

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

Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

TOTAL ASSETS - \$6,355,342  
TOTAL LIABILITIES - 3,323,062  
SURPLUS ASSETS - \$3,032,280

**SAVINGS BANK BRANCH.**

Deposits received, and interest and principal repaid in all parts of Ontario, through the Company's bankers, free of charge. The Capital and Reserve Fund of the Company, invested on first class real estate, being pledged for the security of money thus received, Depositors have undoubted assurance of perfect safety.  
Circulars sent, on application to

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

**THE FREEHOLD  
Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400  
CAPITAL PAID UP - 690,080  
RESERVE FUND - 234,024  
CONTINGENT FUND - 11,209

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..... \$814,000  
Reserve and Contingent Funds... 107,500

Total assets..... 921,500  
1,593,759  
MONEY ADVANCED on Real Estate on favourable terms of repayment.  
MONEY RECEIVED ON DEPOSIT and interest allowed thereon at 5 and 6 per cent. per annum.

Office.....King St. E., Hamilton, Ont.  
H. D. CAMERON, Treasurer.

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

Paid up capital, ..... 970,000  
Reserve Fund, ..... 158,000  
Total assets ..... 2,500,000  
Total Liabilities ..... 1,367,470

Money loaned on Real Estate Securities only.  
Municipal and School Section Debentures purchased.  
WILLIAM F. BULLEN,  
London, Ontario, June 15, 1878. Manager.

**Dominion Savings & Investment Soc.,  
LONDON, ONT.**

INCORPORATED ..... 1872.  
Capital..... \$1,000,000  
Subscribed ..... 800,000  
Paid-up ..... 641,378  
Reserve and Contingent ..... 83,626  
Savings Bank Deposits and Debentures ..... 649,902  
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.  
D. MACFIE President. F. B. LEYS, Manager.

Financial

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

CAPITAL STOCK PAID UP.....\$977,100  
RESERVE FUND.....\$240,000  
CONTINGENT FUND.....\$10,000

Money advanced on the security of Real Estate on favorable terms of repayment.  
Interest allowed on Deposits.

President, - - - - WM. SAUNDERS.  
Manager, - - - - R. W. SMYLIE.

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

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.;  
VICE-PRESIDENTS:  
C. B. GZOWSKI, Esq., C.B.;  
A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.  
J. G. MACDONALD  
Manager.

44 King Street West, Toronto.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL ..... \$1,000,000  
RESERVE FUND ..... 350,000  
TOTAL ASSETS ..... 3,018,000

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

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

**BUILDING & LOAN ASSOCIATION**

Incorporated 1870.

PAID-UP CAPITAL ..... \$724,710  
RESERVE FUND ..... 90,000  
TOTAL ASSETS..... 1,313,492

Money advanced on the security of Real Estate.  
Interest allowed on deposits.  
Registered debentures of the Association obtained on application.

L. W. SMITH, D.C.L., President. D. GALBRAITH, Manager.

**AGRICULTURAL  
Savings and Loan Co'y,  
LONDON, ONT.**

INCORPORATED 1872.

CAPITAL.....\$1,000,000  
SUBSCRIBED ..... 600,000  
PAID-UP ..... 450,000  
RESERVE FUND ..... 38,000  
TOTAL ASSETS ..... 717,000

Wm. GLASS, Esq., Sheriff Middlesex, President.

Money advanced on Real Estate. Mortgages, Municipal and other Debentures purchased.  
Interest allowed on Deposits in Savings Bank.  
JOHN A. ROE, Manager.

**CUSTOMS DEPARTMENT.**

Ottawa, April 18, 1878.

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

JAMES JOHNSTON,  
Commissioner of Customs,

Financial.

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

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

**R. J. KIMBALL & CO.,  
BANKERS & BROKERS,**

Exchange Court, - - - New York.

12 years membership in New York Stock Exchange.

Buy and Sell on Commission, for Cash, or on Margin, Stocks, Bonds, and all Investment Securities, in lots to suit.

**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.

**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.

**THE HOME  
SAVINGS AND LOAN COMPANY,  
(LIMITED.)**

Authorised Capital, \$2,000,000; Subscribed Capital, \$800,000.

Office: No. 72 Church St., Toronto.

(Office of the Toronto Savings Bank.)

DIRECTORS

Hon. FRANK SMITH, Senator, President.  
EUGENE O'KEEFE, Esq., Vice-President.  
PATRICK HUGHES, Esq., M.P.  
WM. T. KIBLY, Esq.  
JOHN FOY, Esq.  
JAMES J. FOY, Esq., Solicitor.

Deposits received and interest at current rates allowed thereon.

Money loaned at reasonable rates of interest, and on easy terms of payment, on mortgages on real estate, and on the collateral security of bank and other stocks and Government and municipal debentures.

Mortgages on real estate and Government and municipal debentures purchased.

JAMES MASON, Manager.

Financial.

**BUCHAN & CO.**  
 OFFICE OF SCOTTISH COMMERCIAL INS. CO.,  
 7 TORONTO STREET, TORONTO.  
**Stock Brokers & Estate Agents,**  
 MEMBERS OF TORONTO STOCK EXCHANGE.  
 Buy and sell Stocks, Bonds & Debentures, all orders promptly 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.

**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

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

The Leading Wholesale Trade of Hamilton.

**FALL DRY GOODS**

Received and Opened out Daily.

**THOMSON, BIRKETT & BELL,**  
 HAMILTON.

**D. M'INNES & CO.,**  
 Manufacturers and Merchants,  
 HAMILTON.

**Clearing Sale**  
**of Woollens.**

3,500 Pieces Canadian Tweeds.  
 150 Packages Foreign Woollens.  
 2,000 Pairs Grey & White Blankets.  
 Flannels, Shirts and Drawers,  
 &c., &c.

The Leading Wholesale Trade of Montreal.

THE



**ANCHOR**  
**COTTONS**

Received the Highest Award,

**THE GOLD MEDAL**

**AT THE PARIS EXHIBITION**

**FOR EXCELLENCE OF QUALITY**

*For Hand and Machine*

**SEWING.**

**CLARK & COMPY.**

Anchor Mills, Paisley.

AGENT:

**GEORGE W. MOSS,**

138 MAGILL STREET, MONTREAL.

Representing, also,

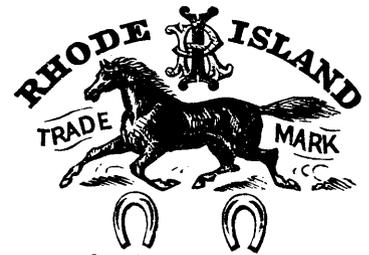
FINLAYSON, BOUSFIELD & CO., - Johnstone.  
 C. A. RICKARDS, - - - - - Bell Busk.  
 E. BLANK, - - - - - London.  
 H. MILWARD & SONS - - - - - edditch.

**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., "

The Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of  
**HORSE SHOES,**

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

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

**PILLOW, HERSEY & CO., 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 & WAREROOMS: 392 St. PAUL ST. MONTREAL.

**J. & P. COATS'**  
**Best six cord Spool Cotton.**  
 FOR  
**HAND AND MACHINE SEWING.**

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

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

**COTTON, CONNALL & CO.,**  
 3 MERCHANTS EXCHANGE, MONTREAL

SUCCESSORS TO LEITCH, MACLEAN & Co.

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

**CONNAL, COTTON & Co.,**  
 134 St. Vincent Street, Glasgow.

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

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

**W. & F. P. CURRIE & CO.**  
 100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates Galvanized Iron, Canada Plates, Tin Plates

**BOILER TUBES, GAS TUBES,**

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Fig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	<b>FIRE BRICKS,</b>	Fountains,
Dry White do,	<b>DRAIN PIPES,</b>	
<b>FATENT ENCAUSTIC PAVING TILES, &amp;c.</b>		

MANUFACTURERS OF

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

The Leading Wholesale Trade of 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 College Street,**  
**MONTREAL.**

**SHAW BROS. & CASSILS,**  
**TANNERS**

AND  
**LEATHER DEALERS,**  
**13 RECOLLET STREET,**  
**MONTREAL.**

**CANADA PAPER CO.,**  
**Paper Makers & Wholesale Stationers**

**374, 376 & 378 St. PAUL STREET,**  
**MONTREAL, P. Q.**

**TORONTO OFFICE, - 54 COLBORNE ST.**  
Samples and Prices sent on application.

**JOHN CLARK, JR. & CO.'S**



**SPOOL COTTON.**  
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

**M. E. Q.**

OF THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED AN AWARD -AT THE- CENTENNIAL EXHIBITION -FOR-

**Excellence in Color, Quality & Finish**  
Trial orders are solicited. Wholesale Trade supplied only.  
**WALTER WILSON & CO.,**  
Sole Agents, 1 & 3 St. Helen St., Montreal.

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**

IMPORTERS OF

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

AGENTS FOR

*Montreal Saw Works, Montreal Axe Works.*

Manufacture all descriptions of

**SAWS, AXES, AND EDGE TOOLS.**

385 & 387 ST. PAUL STREET,  
**MONTREAL.**

**MACKENZIE, POWIS & Co.,**

DIRECT IMPORTERS & JOBBERS OF

**TEAS,**

**12 ST. JOHN ST., MONTREAL**

CHOICEST GARDEN CROP JAPANS, SEASON 1879-80, NOW IN STOCK.

**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**

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

**S. H. MAY & COMP'Y,**

IMPORTERS OF

**PAINTERS SUPPLIES**

of every description, including

Leads, Oils, Varnishes, etc., etc.,

**MONTREAL.**

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

Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.

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

**WALTER WILSON & COMP'Y,**

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 C

**T. JAMES CLAXTON & CO.**

IMPORTERS OF

**BRITISH & FOREIGN**  
**DRY GOODS.**

NO. 39 ST. JOSEPH ST.

**MONTREAL.**

**Mercantile Summary.**

METALLIC burial cases, made in Montreal, are among the latest additions to our manufactures.

ABOUT 430 tons of manganese are being loaded for Liverpool, in the ship 'Marquis of Lorne,' at St. Johns.

The Port Hope Car Factory has been purchased at public auction by Mr. John Helm, of that place, for \$7,000.

THE Credit Valley Railway advertises for 500 workmen at various points between this city and Woodstock, offering wages of \$1.12½ per day.

THE branch from Farnham to Stanbridge, Que., of the Lake Champlain and St. Lawrence railroads is just about completed. And the line will be opened presently.

THE new elevator at Point Edward, near Sarnia, is to have a capacity of 250,000 bushels, and will cost \$85,000. A large flour mill with 12 run of stone is to be erected in the rear of the elevator.

A BOOT and shoe firm in St. John N. B., Messrs J. E. Ballentine & Co., announce that in future they will sell goods for cash only, believing that by doing so they can give better value to their customers.

COL. HART, who is urging the erection of a beet root sugar factory at Coaticook, Que., offers to pay farmers \$5.00 per ton for beets on delivery if they will guarantee to raise them regularly.

A KINMOUNT item in the Lindsay Post hints that the lead mines in Galway, near that place have changed hands, and are soon to be worked more extensively, adding that a bed of iron ore has been found on the farm of Mr. John Wells, in that township.

At Pembina Mount, Man., the hay crop was a plentiful one, and every prospect appeared of excellent crops of all kinds. Springfield advices of 26th ult to the Times stated that barley had been and other crops were being cut. At Popular Point, a full average yield was expected, although heavy wind and rain badly flattened some grain.

WORK for the unemployed is offered by the chief contractor of the Western Counties Railway, of Nova Scotia. He wants 500 laborers at once at Digby, Weymouth and Yarmouth; wages, 80 cents to \$1.00 per day.

In addition to direct importations of sugars and teas by the merchants of our larger cities we now learn that Messrs. R. Watts & Co, of Brantford, have disposed of their own importations of sugar direct from Barbadoes, *ex* the "W. D. Stewart," and are now buying more in New York.

MESSRS. Burnette & Harrison, general dealers, Forest, Ont., against whom a writ of attachment is out as insolvents, make a statement, showing liabilities of \$1,500 and assets \$1,064. These assets are, Stock on hand \$550, good book accounts \$305, and bad or doubtful book accounts \$209.

THE opinion of Mr. Walter Shanley, to the effect that "the Government would commit a wrong in refusing the offer of \$200,000 per annum," for a lease of the Quebec, M. O. and Occidental R. R., is quoted by the *Quebec Chronicle*.

THE Inland Revenue district of Windsor which was lately re-arranged, is composed of Essex, Kent, Lambton, Bruce, Huron, Perth, Elgin, Middlesex, Waterloo, Norfolk and Oxford counties.

THE Province of Quebec has been divided into four districts—Montreal, Quebec, Three Rivers and Sherbrooke, and the territory assigned to each is consequently very large. The Mayor of Sherbrooke, Mr. E. Clarke, has been appointed Inspector of Weights and Measures for the Sherbrooke district.

THE Thames Navigation Company has been incorporated, its members are T. H. Smallman manufacturer; William Woodruff, Edward M. Moore, Thos. Wastie, engineer, and Isaac Waterman, manufacturer, all of London; capital \$20,000.

APPLICATION is made for the incorporation of the Stormont Cotton Manufacturing Company, capital \$50,000, head quarters, Cornwall, to manufacture grey domestic and other cotton goods. A. F. & R. L. Gault, of Montreal, merchants, and Samuel Finley, of Manchester, Sir Hugh Allan, M. H. Gault, insurance agent; D. Morrice, manufacturers' agent; and Samuel Hamilton Ewing, manufacturer, are the applicants.

THE Chaudiere Railway bridge, now being built, will be of iron: the length of the superstructure will be 2,050 feet. There are 12 spans of 150 feet and one of 250 feet, four abutments. A steam tug, nine barges, and 350 men are employed on the work, which is to be completed by January 1st.

As a little sample of how things sell in the Prairie Province, one Winnipeg man who leases a wood factory imports 300,000 feet of lumber per month from St Paul, and has just received from that city 1,000 ready-made window sashes, and 300 doors, for the yeomanry of the West who are getting the traditional

"little house well-filled, and little wife well-willed."

THAT a favorable impression was made abroad by the American exhibit at the Paris Exposition is shown by the fact that letters are received every week still by Commissioner-General McCormick from various parts of Europe, asking for information about various articles and commodities, their prices, and the addresses of the persons who had them on exhibition.

ON Monday last the shipment of peaches northward from Delaware and Maryland began. Six regular peach trains were started that day, 125 cars in all; 59 of them went to New York, 39 to Philadelphia and 10 to Boston. By Monday next, probably 200 cars daily will be shipped.

UPON notice of a reduction in their pay of 3 cents per box, or say 20c. daily from ordinary wages of 90 cents a day, per man, the workmen of the Springhill Mining Company in Nova Scotia struck on the 31st July, and are resolute not to yield. The mines are therefore shut down. As there is no scarcity of miners elsewhere, men will probably be brought from Cape Breton or New Glasgow to replace them.

THEODORE JASPER, a merchant tailor in Winnipeg, owes \$2,000, and has assets of \$2,300, but he wants to make some other settlement than the old-fashioned one, of 100c in the \$, and consults his creditors thereupon.

MESSRS. Robt. McLeod & Co., who were formerly lumberers at Guelph, but for five or six years have been dealing in pianos at London, drifted into difficulty, and called a meeting of their creditors for the 25th ult. Not succeeding in effecting satisfactory settlement they were attached on Monday last at the instance of Johnston's Bank, owing principally Mr. R. S. Williams, of Toronto.

THE vinegar works of L. D. Birely of Hamilton, have been in the custody of the Revenue authorities since May, for alleged improper practices by the foreman and proprietor. An attachment was issued on the 4th August, against the firm.

A contract has been awarded for carrying a mail between Benton and Fort Walsh once a week, and between Benton and Battleford once in three weeks. Haying had been begun in the neighborhood of Battleford on 14th ult., and crops of all kinds gave promise of an early and abundant harvest.

THE creditors of Mr. C. W. Vanderberg, a general dealer and saw miller up at Port Carling, Muskoka, are requested to meet on the 15th August to consider that gentleman's affairs, who was burned out some weeks ago, and has lately assigned.

THE directors of the Dairymen's Association of Western Ontario have decided to give Prof. L. B. Arnold's system of cheese making a thorough trial, and accordingly have engaged him to visit Ballantyne's factory at Beech Creek this week, and some other factories in Oxford county subsequently.

A MEETING was held on 31st July at Goderich of the creditors of M. Charlesworth & Co., merchant millers &c., Egmondville. There are 30 creditors, amounting to \$4,175, and mortgages on the mill property of \$5,300, to Consolidated Bank, Clinton, \$4,600, on bakery, \$1,200; Total \$15,275. The mill is valued at \$18,000, and the bakery, \$1,200. There were no creditors at the meeting, and the mill property is to be sold under the first mortgage on 13th inst.

CHICAGO wastes more water than any other city in the world. The Chicago Water Works furnish 60,000,000 gallons a day, or about 140 gallons for every man, woman and child in the city. More than one-third of the water is wasted, without being put to any use at all.

NORTH WEST items from the *Saskatchewan Herald*, include the following: A brick yard has been opened in Prince Albert. A general store is opened out at the same point by Messrs. Ashdown & Agnew, two young men well known in Winnipeg. A large settlement has been formed near Fort Ellice, and parties are organizing to locate at Touchwood Hills, where fine land abounds. A shop is to be opened at Edmonton very shortly, of which the proprietors will be Messrs. Villiers & Pearson, Winnipeg. The Hudsons' Bay Co. steamer "Lily" arrived at Battleford early in July and after delivering 900 bags flour and other freight left for Carlton; she passed up again, delivering 16,000 lbs freight for the H. B. post, and then steamed up river with Western outfits.

WRITS of attachment have been issued against R. C. Wilson, tailor, P. Doran, undertaker and furniture dealer, Dame Asilie Rouillard, trader, and J. R. Boyce, toys and fancy goods, all of Montreal; Boyce is mixed up in the kite-flying operations of Ascher & Co., but to what extent is not yet definitely known, as he appears to have thought it unnecessary to keep account of the paper which bore his signature. Joseph Cypriot. Sault au Recollet, attached.

MOST if not all sections of Kentucky have been benefitted by the rainfall at the close of July, says the *Louisville Courier-Journal*. It broke the hot and dry spell, and saved the crop in some localities from irreparable injury. The tobaccmarket, which had been stiff, was thereafter quiet, but prices no lower. Fillery leaf had been steady in the last few days, following a further slight advance in the first half of the week. Bright fillers have been scarce and firm. Dark fillers steady. Cutting styles are stiff, but prices are little better than nominal. The sales of new crop to date amount to 18,878 hogsheads, against 40,756 in the corresponding period of last year.

SIXTY thousand pounds to the square inch tensile strain, is the test to which the iron is put which is used by the Toronto Bridge Company, now in full operation on King St. West, near the Central Prison. And all their iron is from the Londonderry Works, Nova Scotia. The opinion of Mr. Robinson, the Bridge Company's manager, as to the high quality of this iron is that it cannot be surpassed for tenacity and strength.

ALTHOUGH a number of Quebec Province farmers have left for Manitoba, in apparent dissatisfaction with their success in their old home, and not a few have been beguiled from Ontario by the glowing accounts from the newer prairie lands farther West, there is no scarcity of good farmers left. The Woodstock *Sentinel-Review* tells of one in Dereham who has now over \$2,000 worth of farming implements and machines. He is now working 500 acres with about 12 hands. Among the new machines which he has lately introduced is a hay packer costing \$400, a hay loader and hay tedder. Another in Norwich, with 512 acres, grew last year 4,000 bushels oats for which he recently got 38c. per bushel, and 1,000 bushels wheat, which realized 98 cents. This man began the world in 1840 with \$100.

JAMES A. MONTGOMERY, now known as the "Port Hope Forger," was last week committed by the Police Magistrate at Port Hope, to stand his trial at the Cobourg fall assizes, on two charges. The first of these is the forgery of the endorsement of C. Quinlan, on a note for \$600 in favor of John O. Lodge. The other was for the fraudulent removal of goods to the United States. The goods taken by Montgomery to St. Louis, amount in value to about \$7,000. These goods were seized by the American Customs authorities, but on the facts being ascertained they were handed to Mr. James B. Boustead, Official Assignee, of this city, who is the assignee of Montgomery's estate. The goods were got to Toronto without difficulty, but the assignee has not yet succeeded in getting them from the Canadian Customs. The note for \$600 above referred to is only one of many which are claimed to bear endorsements forged by this misguided young man.

THE customs receipts at Winnipeg for the month ended July 31st, 1879, amounting to \$35,142 13 against \$25,877.72 during July, 1878.—A number of Norwegians, Icelanders, and English emigrants by the steamer "Waldensian" are on their way to Gimli, Manitoba.—A new dry goods store is being opened in St. Boniface, Manitoba, by one of the clan McLean.

—Westbourne County is ambitious in the right direction. A by-law for raising \$25,000 for drainage, and other purposes is being prepared.—The steamer "Colville" plies between Winnipeg and Grand Rapids, on the Saskatchewan River: the steamer "Northcote," between Grand Rapids and Carlton; and the steamer "Lily," between Carlton and Edmonton—a total distance of 900 miles.

THE Messrs. Steinhart, father and son, who have been heard of as soliciting bonuses for the establishment of a silk factory in various Ontario towns, thus far with no success and less *eclat*, now inform us that they have determined to start their factory in Toronto without a bonus. They claim to have forty looms, which they formerly used in silk weaving in New York, and these with other machinery they are trying to get into the country duty free. They have one steam engine already up on Colborne street

premises, and intend to have another. Dress silks and ribbons, colored as well as black, are the goods they purpose making. The opening of such works, to employ some sixty hands, would doubtless be welcomed among the industries of the city.

It is reported to be the intention of Messrs. D. McInnes & Co., of Hamilton, to remove their wholesale dry goods business to Toronto, and not to rebuild in the former city. We are not aware how true this report may be; but the revival of it recalls that it was stated to be the desire of the principal of that firm to remove hither several years ago, but for the fact that the firm had such expensive premises in Hamilton. The destruction of so chaste and imposing a block of buildings as the McInnes block is a loss that our sister city may well deplore. The many friends of Messrs. Sanford, Vail & Bickley will be glad that the loss of that firm is less serious than it threatened to be.

It will probably startle some good people to learn that a demand in insolvency was issued last Friday against the A. M. Gibson Manufacturing Company of Mitchell. This concern, which has so recently started under fair auspices, that it seems incredible that it can be insolvent, or any thing like it, has, it is claimed, assets of \$105,000, against liabilities of \$42,000 over and above a lien taken to secure \$10,000 bonus given it by the town of Mitchell. The main difficulty, however, is that certain gentlemen who bought the stock of Messrs. McLung in the Company, and promised it all sorts of assistance, have not kept their promises as to ready money, and the company has been driven into a corner.

AMONG the firms whose stoppage has been precipitated by the suspension of the Consolidated Bank is that of Messrs. Fish, Shepherd & Co., of Montreal, who began as dry goods importers some six years ago, Mr. Fish having previously been of Dunn, Fish & Co., with a very limited actual capital. They bought, at the start, through a Glasgow house, and if they had begun at other than an inflated time, their knowledge of the country might have stood them in good stead. The firm stood throughout 1877 and 1878, while older firms fell, and it caused some wonder that they did. How they were enabled to exist so long is explained by the statement that they had a line at the Consolidated Bank of \$120,000. A demand of assignment was made upon them some days ago.

ON the 2nd instant, an attachment was issued against the effects of Boomer & Co., a firm of liquor dealers in St. Catharines, who had got behind in their payments. A shoe dealer in the same city, Mr. James Reilly, who has a branch store at Welland, having become slow in payment has also been attached. A Windsor stationer, Mr. G. A. Copland, has effected a compromise with his creditors, who are mostly in Toronto; the rate, we believe, is 30 cents. Mr. J. V. Burns, of Yarker, Ont., a worthy man, with a very fair business, but too much on credit, asked and obtained an extension of time last week. Two Kingston grocery concerns, Mr. Cyrus Ashley, and Messrs. T. J. Donaghue &

Co., have been served with attachments. A Quebec firm of grocers, Messrs. Geo. Hall & Co., have felt compelled to suspend payment. J. P. Godin, a dry goods dealer at Three Rivers, has been attached. J. A. McCarville, formerly of Montreal, a dealer in bankrupt stocks of dry goods on King St. East, Toronto, has assigned.

IN the list of recent dissolutions we find that of Dickson & Sharpe, provision dealers Toronto. Burns & Brady, flour and feed Toronto, John Burns continuing. Also L. B. Goodworth & Co, Commission Threads &c. Finlay & Anderson Haliburton General dealers have dissolved, Robert Finlay continuing. Barry & Hart, fruit dealers Montreal have dissolved partnership. Wilkie & Osborne, sewing machines, Guelph, announce a dissolution. Mr. W. Wilkie continuing. McIlwraith & Austin, founders, Listowell dissolve, Mr. Andrew McIlwraith continues.

THE week's business changes include 8 assignments, four of them in Ontario, the remainder in the Maritime provinces, 21 attachments, of which ten are in Ontario, six in Quebec, five in Nova Scotia. Mr. J. J. Southcott, a London grocer, is selling out; likewise Philip Niergart, shoe dealer, Baden. S. S. Hoar, a merchant at Alma, N. B., has failed; Shaw Bros., grocers, St. John, assigned and W. A. Tweeddale, trader, Muniac, assigns in trust. Attachments have overtaken Fred. Bossom, oil lamps, and Jeremiah Foley, trunks and shoes, Halifax; Jas. Lohnes, trader, Lunenburg; Levi Curry, plaster etc., Windsor, N. S. and F. R. S. Mildon, grocer, Yarmouth.

—La Banque du Peuple has declared a half-yearly dividend of two per cent.

—The Ville Marie Bank suspended payment this morning.

—The following Statement showing the comparative results in various countries from life insurance companies during 1877, appear in the *London Review*:

Countries.	No. of force Dec. 31 Cos. 1877.	Policies in force Dec. 31 1877.	Insurance engaged Dec. 31 1877.
England .....	109	1,006,856	£395,392,300
Germany .....	38	565,867	92,668,679
Austria and ...			
Switzerland	14	208,306	24,459,449
France.....	18	177,300	64,992,000
United States of America..	34	633,096	311,221,065
Total .....	208	2,591,425	£888,733,493

The Leading Wholesale Trade of Toronto

**FIRE! FIRE! FIRE!**  
To My Customers and the Shoe Trade of Ontario:

I would say that owing to the FIRE IN MY FACTORY on the night of 16th July, I will not be able to fill all orders for three or four weeks, when I hope to be so far in working order again as to meet all the wants of my customers and friends in the Shoe Trade.

WM. B. HAMILTON,  
FRONT STREET, TORONTO.

The Leading Wholesale Trade of Toronto.

# WYLD, BROCK & DARLING.

## FALL 1879.

### Canadian Woollen Department.

OUR STOCK IN THIS DEPARTMENT WILL BE  
UNUSUALLY ATTRACTIVE.

BUYERS SHOULD SEE OUR PATTERNS BEFORE PLACING ORDERS.

## WYLD, BROCK & DARLING, TORONTO.

### H. S. Howland, Sons & Co.

WHOLESALE

#### Hardware Merchants,

37 Front Street West,

TORONTO.

### BABBIT METAL

PACKED IN 50 LB. CASES.

We beg leave to announce that we have appointed Messrs.

### A. & T. J. DARLING & CO.,

of Toronto, SOLE AGENTS for the sale of our STANDARD BABBIT METALS in the Dominion of Canada.

Messrs. DARLING & CO. will, at all times, carry a large stock of our goods, and will be prepared to supply the trade at OUR BOTTOM PRICES.

Being located in the centre of the best metal region of the United States, and manufacturing annually over 3,000 tons of mixed metals, we can guarantee the quality and appearance of our goods superior to any in the market, and the lowest prices.

Trusting that you will favor Messrs. DARLING & CO. with your orders and correspondence, we remain, very respectfully,

HOYT METAL CO.

### SESSIONS COOPER & SMITH,

MANUFACTURERS IMPORTERS AND WHOLESALE DEALERS IN

### Boots and Shoes,

36 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

### Wm. J. McMaster, McClung & Co.

IMPORTERS OF

#### British and Foreign Dry-goods,

And Dealers in CANADIAN WOOLENS & COTTONS

54 FRONT STREET WEST,

TORONTO ONT.

### Brown Brothers, MANUFACTURING STATIONERS,

66 and 68 King Street East, Toronto Ontario.

**ACCOUNT BOOKS**—Unsurpassed for quality, durability and cheapness.

**STATIONERY**—Of every description.

**BOOKBINDING**—Noted for style, strength and moderate prices.

Walleys, Bankers' Cases, &c. equal to anything made.

THE LACE WAREHOUSE SHOWS, FOR THE JUNE TRADE EVERY SUMMER NOVELTY IN LACES AND LACE GOODS, CURTAINS, CURTAIN NETS, AND LAMBREQUINS.

WHITE & COMPANY,  
18 and 20 Colborne St.  
(East of Scott Street.)  
TORONTO.

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

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION

65 FRONT STREET EAST,  
TORONTO.

Storage (Bond and Free) and Warehouse Receipts Granted.

Established A. D. 1840.

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

BLACKING  
SNOW BLACKING  
HARNESS OIL  
NEATS FOOT OIL  
GLUE

LEATHER PRESERVE  
IVORY BLACK  
ANIMAL CHARCOAL  
SUPER PHOSPHATE  
BONE DUST

The Leading Wholesale Trade of Toronto.

"National Policy."

### R. HAY & CO.,

Invite an inspection of their immense and well sorted stock of FURNITURE. It is complete in every Department, and for Strength, Style and Finish their Goods are Unsurpassed.

"NO ADVANCE IN PRICES."

### A. V. DE LAPORTE & CO.,

Commission Merchants,

82 FRONT ST. E., TORONTO.

For the purchase and sale of all kinds of Farm Produce. Advances made on

Flour, Wheat, Peas, Barley, &c

### HUGHES BROTHERS

Call the attention of the Trade to their

IMMENSE SPRING STOCK

Of Staple and Fancy Dry Goods

SMALL WARES, &c.

### MILLINERY DEPARTMENT.

Complete and ready for inspection.

NO OLD STOCK.

Pattern Hats, Bonnets and Mantles

The Cheapest Straw Goods in the Trade.

Flowers, Feathers, &c.

Terms Liberal.

### HUGHES BROTHERS

62 Yonge, Melinda & Jordan Sts.,

TORONTO.

GGG	BBB	SSS	MM	MH	TT	TH	H
G G	B B	S S	M M	M H	T T	H H	H
G G G	B B B	S S S	M M M	M H H	T T T	H H H	H
GGG	BBB	SSS	M M	M H	T T	H H	H

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H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N

Are opening new goods every day now they are showing extra value in

### DARK PRINTS, HOLLANDS, TABLINGS, SHIRTINGS, WINCEYS, LUSTRES, &c.

# 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."] **ISSUED EVERY FRIDAY MORNING.**

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EDWD. TROUT, *Manager.*

TORONTO, CAN., FRIDAY, AUG. 8 1879

## SETTLEMENT OF THE NORTH- WEST.

In all cases where railways are made a means of settlement it is essential that cultivation should follow construction as soon as possible. In this way only can the railways be made to bring any return, direct or indirect. Under present circumstances the regulations for the disposal of the lands in the North-west become a matter of great importance.

One difficulty in these regulations is that the assumed line on which the railway is to be constructed is treated as not necessarily final, but as being subject to alteration when the line is located. Perhaps this is only a precaution, intended to leave in the hands of the government a power which in some contingency it might be necessary to use, but which there is no intention of using otherwise. The lands on either side of the railway are divided into belts, at varying distances, and the several belts are subject to different kinds of treatment. It may be presumed that different classes of settlers, according to their views, would select land in the belts, where the conditions would best suit them; and if the final location of the line of railway should throw a settler, who had located himself on belt C, into belt A, all his calculations would be upset. For instance, parts of belt C, the third reserve from the railway, will be set apart for homesteads and pre-emptions; and if any one who had taken up a homestead lot on belt C, or even on belt B—the second remove from the railway—should find himself, by the alteration of the line, on belt A, on which neither homestead entry nor pre-emption is allowed, and the lands are obtainable only at the rate of \$6 an acre, the accident would throw all his plans out of joint. We trust the danger of alteration is not serious, and that it is not contemplated at all except as the means of escape from some unforeseen difficulty.

During the discussion of the new railway

policy, Dr. Tupper expressed his willingness to give, if necessary, all the lands in the North-west to build the road. But of course it was never intended to give all the lands in exchange for the means of getting access to them. The lands are to be subjected to three different modes of treatment. Some are to be entered as homesteads, through free grants; some are to be subject to pre-emption, and some—those within five miles of the railway—are to be sold at \$6 an acre. The arrangement will probably be found to suit three different classes of settlers. Those who have the means to purchase, in the best position, will prefer to have lands near the railway, and it is not likely that they will grudge to pay \$6 an acre. This is on the principle of those taking reserved seats, at a place of public entertainment, who can afford to pay for them. Outside of the five-mile belt, within which all the lands will be sold, lies belt B, fifteen miles wide. Within this second belt a part of the lands can be entered as homesteads and another part can be secured by pre-emption; that is, a person who in addition to his free grant, desires to secure for future purchase some lands on which he is not at present prepared to pay the purchase money, is able to secure that right of future purchase or pre-emption. This right will be specially valuable to free grant settlers. It might also be not less valuable to purchasers of such parts as this belt as are only to be had by purchase, if applied to them, for some are to be had by present purchase, some by future purchase and some as free grants under the homestead law. Section C, which is twenty miles wide, is subject to the same regulations as section B. Outside of belt C lies belt D, twenty miles wide; and outside of belt D is belt E, which is, we presume, too far distant from the line of railway for practicable settlement. For some time to come, settlers will be likely to confine themselves chiefly to the first three sections. The extreme limit of the first three sections is only forty miles. Everywhere, except on a strip of five miles nearest to the railway, lands can be entered as homesteads and pre-empted. Other things being equal, nearness to the railway will determine the choice of settlers. But it may well happen in some sections, that other things are not equal, that, for instance, the land is not so good in section B as in section C or D, and then superiority of soil may determine the choice, and increased distance from the railway be accepted in preference to an inferior farm.

The quantity set apart for homesteads is eighty acres, and an equal quantity is left

subject to pre-emption. In any case, the poor settler is secured a free homestead within convenient distance of the railway, of eighty acres. The price he will have to pay for the pre-empted land, in sections B will be \$2.50 an acre; so that a farm of 160 acres—equivalent to the United States quarter section—will cost him only \$200. These conditions are certainly not hard, and it is reasonable to presume that large numbers will eagerly accept them. In belt D, the price of the pre-emption lands is \$2 an acre, and in E, \$1 an acre.

In all cases except one, the railway lands, in the same belts, are to be sold at a higher price; in belt B at \$5.00 an acre; in belt C at \$3.50; in belt D at \$2.00; and in belt E, both railway and pre-emption lands at \$1 an acre. It is difficult to understand the policy which makes a difference in the price of lands in the same belts, where there is no special selection; and the result must be, in some degree, to defer the sale of the railway lands; for it is certain that nobody will elect, except in special cases, to give \$5 an acre for land, when he can purchase other portions of the same lots for \$2.50, or where the difference is that between \$3.50 and \$2.50 that the higher price will be paid unless there be special reasons, such as would arise from the relative qualities of soil or facility of access to the railway, why this should be done.

The terms of payment are probably expected to have some influence on the choice of purchasers. The railway lands are to be sold on credit: one tenth down, the balance in nine annual instalments; while pre-emptions must be paid for in cash. One effect will be to make it more difficult for the poorer class of settlers to avail themselves of the pre-emptions; and the question is whether the policy is a sound one. Perhaps the credit given for railway lands may induce many to pay the extra price for them; and unless it has this effect, it is difficult to see how the difference in price is to be obtained. On the whole, considering that a considerable portion of the lands has to be made available for railway purposes, the regulations for the sale of these lands do not seem open to much reasonable objection, as being likely to retard settlement.

## THE FAILURE OF THE CONSOLIDATED BANK.

The stoppage of a great joint stock bank is to some extent almost equivalent to a national misfortune. For a country like Canada, the loss of between three and four millions of capital is a serious event to contemplate. It is as much in proportion

as the loss of the whole capital of the Bank of England would be for Great Britain, and the series of events that have brought about such a catastrophe must be pregnant with lessons for the future.

It is not the first time that Canada has suffered a misfortune of this kind. The fall of the Bank of Upper Canada was a catastrophe even more serious in its extent; for the capital involved was actually greater, and relatively to the whole capital of the country at the two periods more than three times as much. The lessons of that disaster made an impression upon other banks, and the country, which produced most salutary effects for many years thereafter. The same train of events, however, which brought down the Bank of Upper Canada had not spent its force when that institution collapsed. The Commercial Bank, which was also a large institution, with a capital of \$4,000,000, a few years later, after a short struggle with accumulating difficulties, was also forced to suspend. Both of these institutions fell during a time of long continued depression in Western Canada, which depression affected every interest and description of property. This event also was fruitful in lessons, which formed the theme of many discussions in the pages of this journal, and others devoted to financial questions. The lessons were largely these:—The Bank of Upper Canada failed because its funds had been absorbed to an immense extent by advances to land speculators, politicians, adventurers, and men of business of that gentlemanly type who, though in business, scorn to soil their fingers with its details. The Commercial Bank was ruined by one large account. Advances to the Great Western Railway for the purpose of building an extension westward to Milwaukee, from small beginnings gradually crept up to such enormous sums, that they finally absorbed all the available funds of the bank, and brought about the stoppage.

The causes which have brought about the present disaster are only partially known as yet. Revelations of an extraordinary character have been made already. Huge advances to small firms, and the bolstering up of insolvent customers, have come to light, but it is probable that much yet remains behind. Meantime in casting a retrospect over the history of the institution, we may see one or two causes of a potent character working surely, if slowly, through many years of varied experience, but which are certain to produce their effect in the end.

The Consolidated Bank was the result of an amalgamation. The City Bank of Montreal, and the Royal Canadian Bank

of Toronto, joined their resources to form the new corporation. Both of these had had an unfortunate history. The City Bank once or twice before had sustained losses, which brought it to the verge of ruin; and a management, which though good in many of its details, failed to grasp the true conditions of successful banking, laid the foundation for continuous and severe losses, especially at the outposts, both in the east and the west. It is generally believed that a want of firm and vigorous control from the centre always pervaded its operations. Though the bank was doing a large business at points away from Montreal, the responsible executive rarely, if ever, visited these points. This course was certain to produce the consequences that developed themselves, in continuous and severe losses. The history of the Royal Canadian Bank goes back only to a period of about fourteen years. It had a very chequered history. Its cashier and leading spirit for some years after its organization was a discarded officer of another institution. This was a weak point to begin with, as it always is and must be; for men, we may depend upon it, are never discarded for their merits, but for their demerits; and although such men may have influence enough to get stock books filled up for another concern which shall be under their own management, the final result in nine cases out of ten will be unfortunate.

The concern thus suspiciously started pursued a very enterprising course, establishing a number of branches and agencies, and doing what may be called a slashing business for several years. Misfortune then overtook it. Bitter dissensions broke out in the Board. Directors came out in print, accusing other directors of malversation and incompetence. A feeling of distrust was engendered, a drain set in upon its resources, and about the year 1869 it was compelled to close its doors. The suspension, however, did not last long. An investigation was made by an officer of another bank, and on the report he presented a reduction of the capital took place, and the concern got upon its feet again with the same manager at the head of it. A period of apparent prosperity followed. The tide of advancement that rose to such a height a few years ago was carrying all before it, especially in Ontario. So far as this bank, however, was concerned, the appearance of prosperity was fictitious. It had a large mass of bad business about it, kept alive from time to time by constant renewals, but bad nevertheless. The resignation of the old manager, who had always been said to be the *bete noir* of the institution, did not produce much change in the

general course of affairs. In the midst of a large and active business, aggressively pursued, constant losses developed themselves, the heaviest of which were from directors of the bank. Every annual meeting brought out remonstrances from stockholders, and at length the dissatisfaction reached such a height that a scheme was inaugurated, and quietly carried out, by which the control of affairs was transferred to Montreal. Certain parties controlled large amounts of stock both in the City Bank of Montreal and in the Royal Canadian. They devised a plan of amalgamation, carried it through in spite of opposition, and the two concerns became one under the name of the Consolidated Bank of Canada.

A fatal error, however, was committed at the very inception. A double-headed system of management was provided for. The Board of the old Royal Canadian Bank was still kept alive in Toronto, and a sort of independent jurisdiction over the Toronto office, and the western branches, was exercised by it. The responsible Board, the President, the General Manager, and the head office were in Montreal; but over the greater part of the business of the new institution they exercised little or no control. This evil in theory might have been remedied in practice, if the Board and the central executive had insisted upon exercising the control which was the object of amalgamation. But it has not so been. The story of a weak central administration, exercising nominal control over distant dependencies, has again been repeated. Some of these dependencies were in the hands of careful men, and they have prospered. With others, however, the reverse was the case. But, strange to say, the heaviest disasters that have befallen the bank have been at the point where there is direct supervision by the Board. There is this remarkable feature about the case, which may form subject for comment by-and-by, that not only was the Board composed of respectable and wealthy men, but the President was a gentleman who had proved himself in affairs of State to possess distinguished ability. He had grappled with some of the most difficult financial problems in Parliament; and it was surely expected that he could manage in the much narrower arena of the Board room. The result, however, has proved these expectations to have been unfounded, and that it is not simply general financial ability, but special technical skill that is required to administer the affairs of a bank.

Some of the disasters that have befallen it have been not only inexcusable but inex-

plicable. The enormous amounts advanced to one concern have taken the whole mercantile and banking world by surprise. Nothing short of infatuation could have allowed such loans as were granted to several houses of small calibre in Montreal. We seriously fear, too, that a system of premeditated concealment has been practised, by which the Board was kept in ignorance. The directors at any rate have a heavy task before them, in clearing themselves of the charge, to say the least, of gross negligence. It is said that an inspection of the two principal offices was proposed but objected to, and quietly pooh-pooed some time ago. The directors must have been aware of this, and they are certainly shrewd enough to understand what such an objection would imply. The whole affair has elements of mystery about it; and the public generally, and the unfortunate stockholders particularly, will await further information with interest.

#### LEGISLATION IN THE NEW YORK INSURANCE DEPARTMENT.

It has been generally conceded that whatever ability the Hon. John F. Smyth, Insurance Superintendent of N. Y. State, might possess as a politician, he was in no sense an underwriter. If any doubted his lack of insurance knowledge their doubts must have been completely dispelled by the laws relating to fire insurance which he has lately caused to be enacted in New York State. Three of these laws to which we wish to call particular attention are so monstrously unjust, so subversive of security and fair dealing in insurance, that one has hardly patience to criticise them. It will appear to any man of common sense, indeed, whether underwriter or insured, that their injustice is only equalled by their childishness. The laws to which we refer are in brief as follows:

1st.—That which forbids henceforth any foreign company, whose capital is not fully paid up, being admitted to transact business in the State.

2nd.—That which forbids any company transacting the business of fire insurance within the State from re-insuring any portion of its risks taken within that State in any company which does not do business therein.

3rd.—That which limits the lines to be written upon any one risk to ten per cent. of the nett surplus so far as a foreign company is concerned, and the same per centage on the net surplus and capital of a native company.

As regards the first of these ebullitions of despotic folly, the effect will simply be to exclude a company like the Alliance of England, established in 1824 with a fully

subscribed capital of five millions sterling, numbering among its shareholders the Montefiores and Rothschilds, because, forsooth, only £500,000 of said capital has been paid up, while it will admit a bubble company of yesterday which may have the necessary funds for a State deposit, a fully paid up capital of \$100,000 and absolutely nothing beyond! Can the absurdity of the much boasted protection to the American insurers go further?

Respecting the second of these blunders it will compel houses like Messrs. H. B. Claflin & Co., of New York, either to carry a large portion of their insurance themselves, or to place it in companies in which they have no confidence, either in their city or abroad. This is surely a novel method of securing indemnity to the insurer, whereas so far such a firm has been enabled to give very heavy lines to the large foreign companies, portions of which the latter, under reciprocal treaties, re-insured in England.

The third of these absurd laws we presume the Superintendent felt necessary in order to enforce the second, but apart from that it not only assumes that Mr. Smyth is the best judge of what a company can carry—a piece of conceit in underwriting not readily equalled—but it makes an invidious distinction between foreign and native companies as against the former, which, after the experience of Chicago and Boston, is, to say the least, ungrateful.

It is evident from the above that the New York Insurance Superintendent—instigated thereto in all probability by a political clique—is aiming at curtailing the business of the large and substantial foreign companies and attempting to dwarf their size to the level of their assets held by their United States branches. And all this is done under the pretence of *protecting* the American policy holders. We contend that as a matter of fact managers of such offices as the Liverpool and London and Globe, or the Royal, are infinitely superior underwriters, and therefore can be more safely trusted in respect of the lines to be carried than the Hon. Mr. Smyth, who might with equal reason have issued a manifesto decreeing, for instance, how many cotton mills he would permit such companies to insure and the rate to be charged on each. To judge of the foreign companies solely by the amount of their assets in the United States, Mr. Smyth must be aware, is unfair and against past experience. For, when the losses at Chicago were telegraphed to one of the companies above mentioned, the answer wired back from the head office in England was “draw at sight for the

amount;” not one dollar of the aforesaid assets in the States being trencched upon.

One word regarding subscribed but unpaid capital to conclude for the present our protest against what we consider three of the most arbitrary and wrongheaded acts of legislation ever perpetrated in a free and enlightened country. It is extremely difficult to persuade our neighbours across the border that an uncalled up capital (whether limited or unlimited) is any additional security. They will argue that a concern with a subscribed capital of say \$1,000,000, of which half is paid up, is in reality no stronger than if said institution had simply the latter amount of \$500,000 fully paid. There are cases in which this contention may be upheld, for the assessments made after the St. John fire upon the proprietary of some of our Canadian companies proved the inability of many small subscribers to pay them. But we believe that this objection cannot be made to the important companies of Great Britain. But we venture to say that some of the insured in St. John fire of 1877 will differ in this respecting one or two even of our Canadian companies, and the argument amounts to the assumption, that the creditors of the City of Glasgow Bank, the failure of which is one of the worst in modern times, would have been just as well off had the stockholders not been liable for more than what was actually paid up when the bank stopped.

The foreign companies, be they European or Canadian, transacting fire insurance in the States, have never asked more than “a fair field and no favor,” and so far they have most honorably discharged the trust reposed in them. We believe every right-minded person who has studied the subject for a moment will arrive at the conclusion that the laws of the New York Department which we have been discussing are both inequitable and ungenerous. Where would Chicago, or Boston, or numerous other cities in the Union have been to-day had it not been for the foreign companies? To attempt to close the door to such useful capital is so suicidal that we can only liken it to that jealousy which, as Iago observed, “mocks at the meat it feeds upon.”

#### THE RECENT FIRE AT HAMILTON.

We are called upon to chronicle another disastrous fire, which, but for the favorable condition of the wind might have destroyed the principal portion of another of our largest cities. As it is, the admirable block of buildings which has long been the pride of the city is a toppling ruin. Hamilton, whose chief pride and trust was in her excellent system of waterworks which cost close upon a million of dollars, has

received a rude and, we trust, a salutary awakening. Nor has this been the only instance of the inefficiency of her water system, as the fires which occurred in September and October last were decided proofs thereof, and the attention of the municipal authorities was directed at that time to the defects which have now caused a so much greater calamity.

Since that warning, the people have had in their power to elect a council pledged to reform and improvement in this most important matter. Instead of doing this, however, the present council considered themselves pledged to economy only, and commenced their year of office by paring down expenditure. This, no doubt, is desirable in some points, but it is the very worst economy to be too sparing of expense when the safety of the lives and property of the people are at stake. It has been stated that a large amount of money, the profits of the Waterworks Department, is annually spent for the general purposes of the city. If this be so, it should be put a stop to, and the profits of the Department applied to making the system more effective.

The fire brigade of Hamilton, having been recently re-organized, is now in good working order, and the appliances at its command are excellent of their kind. One great delusion under which the people of that city have been laboring is that there was abundance of water in the reservoir, and sufficient pressure to throw half a dozen streams on the roof of the highest building in the business streets. That this is not the case is now an acknowledged fact and the cheapest way to remedy defective pressure is to employ steamers. All other large cities in the Dominion keep at least two fire engines of approved make and find frequent occasion for them. It would also be advisable that the fire brigades in the various important centres, especially where paid men only are employed, should have frequent practices, say once a week, which would have the double effect of drilling the men and proving the supply and pressure of water.

The local press has made many useful suggestions, such as increasing the size of the pumps at Burlington Beach, laying another and larger main, and building a higher reservoir; but it is doubtful if any suggestions whatever will be taken, or improvements effected, after the present excitement shall have subsided.

The most effective means of enforcing improvement in this respect, lies with the insurance companies. The rates in Hamilton are at the present moment lower than the paid in Toronto; and by raising these twenty-five or fifty per cent. a very impor-

tant pressure would be brought to bear upon the business men and citizens generally in the direction of an improved water supply.

### STOPPAGE OF THE EXCHANGE BANK.

Following closely upon the stoppage of the Consolidated, the Exchange Bank of Canada, whose head-quarters are in Montreal, and which has branches in Hamilton, Parkhill, Aylmer, Brussels, and Exeter in this province, and at Bedford in the Province of Quebec, closed its doors yesterday morning—the continued run which was made upon its head office and the Hamilton branch proving too much for it to withstand. There is comparatively little excitement in Montreal over the event, as it had been anticipated, and the effect will not probably be felt seriously.

The Exchange Bank was begun in 1872 with \$1,000,000 capital, and for a time seemed to succeed remarkably. Since the change took place, however, from general prosperity and advancing prices to depression in trade and shrinkage in values, its losses have been serious, and confidence in its stability was shaken. We understand that a quarter of a million dollars was advanced to it last week by the Bank of Montreal upon the personal guarantee of its directors, to stem the drain of deposits; this, however, did not have the anticipated effect, and although its doors were opened yesterday morning it was decided shortly before noon to close.

Its Board is composed of responsible men, indeed few bank boards in Canada represent more solid wealth. But these gentlemen had probably concluded, with respect to the bank, that, to use a phrase which is frequently quoted of late, "its usefulness was gone;" and did not see, under present circumstances, encouragement to continue.

The circulation was, according to the published return (30th June) \$546,545; its deposits, public, \$40,628; private, \$656,671; it owed other banks or agencies, \$83,560, and its total liabilities are given at \$1,327,418. To meet these there were \$8,605 in specie; \$86,194 in Dominion notes; \$94,189 cheques on other banks, and \$82,654 due from other banks, the remainder of the total assets of \$2,394,335 consisting of loans secured, \$214,000; bills discounted, \$1,445,841; bank premises, \$207,887; and \$133,000 overdue debts, besides unenumerated assets.

Bill-holders and depositors will be safe enough, and no one should sacrifice bills they may hold. The bulk of the shares

are held, too, by people who are able to bear the loss of forty to fifty per cent., which is the estimate made by the manager.

### INLAND REVENUES OF THE DOMINION.

The Inland Revenues of the Dominion, like those from Customs, have steadily declined since 1874. The receipts are chiefly derived from spirits, malt, tobacco, cigars and bill stamps, and during last year, 1878, they amounted to the sum of \$5,685,710. In 1874 they were \$6,589,848, so that there has been a falling off to the extent of a little over nine hundred thousand dollars during the four years. Last year the decrease was general over all branches of the Inland Revenue, showing that the same cause—presumably the dullness of times—was pressing pretty equally upon all these different branches of business.

**SPIRITS.**—By far the largest revenue obtained from any single Excisable article, is from spirits. It last year reached \$2,708,585, and this is much below the average amount. It is quite evident that the depression tells on the consumption of whiskey as on other luxuries—making all allowance for the progress of temperance—for its production has largely declined of late years. In 1874, for example, there was taken out of bond for consumption, 4,566,508 gals, against during the last twelve months only 3,007,870 gallons—which is a very marked decrease. How the spirit trade has been affected by the experience of the last four or five years, can be clearly ascertained by comparing the returns for 1878 with the average returns of the four years ending the 30th June, 1877. They were as follows:—

	1874-77-gals.	1878-gals
In warehouse, 1st July..	1,353,705	1,513,721
Manufact'd. during year	3,907,316	3,530,085
Taken for consumption..	3,563,319	3,007,870
Exported.....	147,486	164,360
Used in bonded factories	215,218	224,746
Otherwise accounted for	659	20,318
In warehouse 30 June...	1,394,259	1,626,512
Revenue collected ....	3,057,833	2,708,585

The quantity of spirits taken for consumption during 1878, was 555,447 gallons or 15 $\frac{1}{2}$  per cent. less than the average of the four preceding years, but it was 65,583 gallons or 12 $\frac{1}{2}$  per cent. more than in 1877. It is generally believed that the receipts from the Excise on spirits, have been considerably lessened of late years by illicit distillation. The best evidence on this point is the increase which has taken place in the number of seizures of illicit stills. During 1878 no less than 47 were seized; in 1876, there were only 20. And if 47 were seized last year, it is fair to assume that not a few managed to escape detec-

tion and cheated the revenue accordingly. The seizures extended from Halifax to Winnipeg, but it is only justice to say that Ontario furnished all but seven of the entire list of delinquents.

**MALT AND MALT LIQUORS.**—The manufacture of malt during 1878 was large—in fact, much above the average. Strange to say, however, the quantity taken for consumption was considerably less. The official returns, which will be found below, show that whilst the quantity of malt manufactured was over 7,240,000 lbs. more than the average production of the four preceding years, the home consumption was smaller by 4,954,000 lbs. When we turn to the exports of malt, we find what became of the extra production last year, for our shipments were 10,998,000 lbs. in excess of the average exports of the four previous years. So long as it remains unmolested by United States' legislation, malting will continue to be a valuable branch of Canadian industry, and we are sure the following particulars of last year's trade, as compared with the returns of the previous four years', will be read with interest:

	AV. 1874-7	1878
In Warehouse, 1 July...	11,122,661	17,791,332
Manfd during year....	40,988,664	48,229,293
Taken for consumption	31,489,274	26,524,587
Exported .....	8,153,130	19,151,181
Otherwise accounted for	113,938	.....
In Warehouse, 30th June	12,354,984	20,334,857
Revenue collected .....	355,779	538,592

There was used during the twelve months in the manufacture of malt liquor, 25,180,329 lbs., and in distilling, 2,868,260 lbs. The excise on malt and malt liquors, including \$14,525 for maltsters' and brewers' license fees, produced in all \$560,201. In 1877, the corresponding receipts were only \$431,548, and the average for four years, only \$360,757. It would appear, therefore, that the consumption of malt liquors, chiefly "Lager" beer we fancy, is materially on the increase amongst the people.

**TOBACCO.**—The manufacture of tobacco in Canada declined in 1878. The decrease was no less than 1,051,448 lbs. as compared with the returns of 1877, and of 1,626,960 lbs. as compared with those of 1874, in which year the production was the largest in our experience. The quantity taken for consumption also declined. The statistics of the past five years are as follows:

	Man'd.	Consumed.	Exp'trd.
1873-4 lbs.....	8,805,276	8,484,193	483,357
1874-5 ".....	9,507,152	6,575,443	359,809
1875-6 ".....	7,168,446	8,353,955	630,492
1876-7 ".....	8,991,610	7,720,633	610,996
1877-8 ".....	7,940,192	7,475,622	401,221

On turning to the figures setting forth the quantity of raw leaf taken for consumption, we find that the consumption of Canadian leaf has dwindled down to a merely nominal quantity. In 1874, there were 113,797 lbs.

used; last year, only 3,202 lbs. There have been a large number of seizures of such tobacco during the year, and the officers of the Inland Revenue do not hesitate to say that this fact gives "reason to fear the existence of a widespread determination on the part of the cultivators to evade the duty." If the Government were to show greater energy in pressing the collection of the excise on raw leaf, particularly in the Province of Quebec, the revenue would be the gainer, and justice would be done to those who honestly pay the duties on all they grow or consume. But probably the present government finds the same difficulty in treating this subject that its predecessor did; a difficulty arising from the wide diffusion of the offenders and the small quantities which each produces.

**CIGARS.**—There was not much change shown in the cigar trade, but what change there was, was favorable. The consumption was 496,869 lbs. as against 417,703 lbs. in 1877, being an increase of 18.95 per cent. This is a moderate improvement, but is much beneath the consumption of 1874, which was 676,429 lbs. Home-made cigars continue to be chiefly used, only a little over one-fourth of the entire consumption of 1878 being imported. The change that has taken place in this respect of late years can be seen at a glance by the following statement of the proportions of imported and of Canadian made cigars, taken for consumption for the years mentioned:

	IMPORTED.	CANADIAN.
1873.....	72.09 per cent.	27.91 per cent.
1874.....	64.64 "	35.36 "
1875.....	36.00 "	64.00 "
1876.....	38.48 "	61.52 "
1877.....	28.85 "	76.15 "
1878.....	37.00 "	73.00 "

**BILL STAMPS.**—The receipts obtained by the Government from bill stamps have again fallen off, and last year the amount was only \$200,614, and doubtless betokens restricted commerce. In 1875, the amount was \$244,592. It has often been a matter of surprise to many persons, that the revenue from bill stamps is so trifling. We fear that the law is evaded to a very large extent, and judging by the small amount returned by some of the smaller Provinces, it would appear as if it were not generally known in some of our country districts that such a law is in existence. Not a few of the commercial public have always regarded this tax as a troublesome and unequal one, and it is a question, when it only produces some \$200,000, whether it should not be abolished. One thing at least, all will agree to: it either ought to be repealed, or equally enforced in all parts of the Dominion.

Besides the foregoing branches of the

Excise, the Inland Revenues also embrace receipts from Public Works, from the culling of timber, and from the inspection of weights and measures, and gas. The business public were anxious for changes in regard to the Weights and Measures Act. Some of these are about to be put in force, and we shall wait till the effects have been seen before expressing an opinion upon them. This entire department, we venture to say, has been among the worst managed bureaus under the Dominion Government for several years past. This has arisen from the difficult and divergent matters it has had placed under its control, and the frequent changes of the minister in charge of it. It requires ministers of the highest talent to manage it properly, and even then it is doubtful if public satisfaction can be guaranteed.

—The Grand Trunk and the Great Western railway companies have agreed to throw their earnings into a common purse, and certain details of the union are to be worked out by arbitration. The terms of the agreement will be closely scanned in Canada, and as some legislative permission may be required, there will be an opportunity for protecting the public interests.

TO CORRESPONDENTS.

G. T. We are quite aware of the pretensions put forward by the agent of the commercial journal you name; they are nothing new for that paper to make, but they are not therefore true. For example, the latest issue of that journal, which professes to have superior market reports to all other newspapers, contains just (8) eight lines upon Toronto markets, while this paper, though now printed in Toronto had 3½ columns on Montreal markets.

E. G. R., LONDON, ENG. There was some uneasiness of course, but no panic created by the circumstance you mention, the general public not being largely interested. The facts were, we believe, that the Roman Catholic Bishop of Montreal found it needful to retrench expenditure seriously, and accordingly dismissed a staff of servants &c., about the Episcopal palace and went to live quietly elsewhere, thereby effecting a saving of some \$15,000 to \$20,000 per annum. The rents of the Fabrique, and indeed of other Romish Church property in Montreal have fallen off seriously; some accounts say one third, and the value of their real estate in a still greater ratio. Not much wonder that there should ensue financial difficulty in such case.

**FLAX SEED, WATERLOO.**—We know of two Canadian firms who press oil, and they obtain the most of their seed in Ontario; Stratford, Baden, London, and St. Marys being the points at which it is mostly purchased, buyers furnishing bags. The price of flax seed has depended almost entirely upon the price of oil in the

English market, but this year the change of tariff may admit of a better price. Generally, in the English market, when oil is high, oil cake is low. For a year or two past both productions have been unprecedentedly low there, and probably the business of pressing has not been a profitable one here. We are unable to give a quotation for seed at present, but expect to do so next week.

**AMERICAN BANKERS' ASSOCIATION.**—Out of six thousand invitations issued to bankers to attend the National Convention of American Bankers at Saratoga, on Wednesday of the present week, there were nearly one thousand acceptances and the attendance was large, the South and West being well represented. This Association originally came into being for the purpose of organized effort to lighten the burdens of bank taxation, and indeed Mr. Sherman acknowledges the great aid the banks have given the United States Government in resumption and refunding, but it has since then very much widened the sphere of its labors. Mr. Vice-President Vermilye, of N. Y. took the chair in the absence (in Europe) of the President, Alexander Mitchell, of Milwaukee. Dr. Marsland, the accomplished editor of the *Banker's Magazine*, one of the promoters of the organization, Hon. H. P. Baldwin, of Detroit, President Second National Bank, and many prominent bankers were present. E. G. Spaulding, of Buffalo, called the father of the legal tender act; George S. Coe, of N. Y. who will read a paper on National loans &c. John Jay Knox, Controller of the Currency will also read a paper on some subject. The essays read on the first day included one each on "California Banking," "Southern Banking Interests" and a "History of the Western Banks" W. James Buell, President of the Importers & Traders Bank, is Secretary of the Association.

**TRADE WITH ITALY.**—The short supply of grain in the west of Europe, and the unusually promising harvest in Canada this year have already induced correspondence between firms in Italy and in Canadian cities with regard to grain shipments hence to the former country. One gentleman who has a cargo of Mediterranean goods arriving in Montreal, expects to send a return freight of wheat. And an expected cargo of rags *via* the St. Lawrence—for Italy exports largely of rags, and the paper-makers of the United States and Canada use them—is to be replaced by grain on the outward voyage. It is much to be desired that we should augment the list of our exports to Italy. Last year we sent her \$144,181 worth of fish, \$3,719 worth of timber, and manufactured goods worth \$3,881; while in 1877 our exports were of the value of \$213,692 from our "fisheries." We buy from her fruits, salad oil, macaroni, candied goods, wines, marble, drugs, and some few manufactured goods, which are usually shipped *via* Marseilles and Liverpool. There is little doubt that this list could

be increased if our grain were to find direct transmission to and regular market in Italy. The present enquiry may result in Canadian vessels of light enough draught to pass down the St. Lawrence canals, being selected to convey cargoes of grain to the Mediterranean, and mixed cargoes in return. There is one point on which the Italian consul in Montreal dwells, as hampering direct trade, viz., the excessive rates of towage charged between Quebec and Montreal, a vessel of 441 tons having been charged \$699, and one of 640 tons \$921 for that service.

—A decision was rendered recently by Judge Fisher, of New Brunswick, to the effect that in giving licenses to fish in the rivers of the various Provinces of Canada, the Dominion Government had transcended its power. According to him, the Federal Government has no power to grant licenses to fish in rivers beyond the point where the tide rises; but the right of fishery is incident to the ownership of the land, and belongs to the Local Governments, or to private owners, as the case may be. Commenting upon this judgment, Mr. James Dougall, of Windsor, writes to the *Essex Record* reminding his readers that he had years ago taken similar ground, in advising proprietors along Detroit river not to take out licenses, "Because," says that gentleman, "it has been decided by the Supreme Court of Michigan that the original French titles gave the proprietors the right to the river in front of their properties into the thread of the stream (the centre of the river), that these rights and all others had been guaranteed to them by the treaty when France ceded Canada to England, and could not now be taken from them by any act of the Dominion of Canada.

—The want of a bank is severely felt by the business men of Emerson, Manitoba, which is the point from which the Mennonite farmers and Canadian settlers at Pembina Mountain draw their entire supplies. It is also the place whence a large quantity of wheat is to be shipped this fall. The St. Paul, Minneapolis & Manitoba Railway Company insist on a discount when receiving Canadian currency in payment of freight, and there is no other money in circulation for several miles south of the boundary. A local expectation prevails to the effect that the Merchant's Bank will shortly take advantage of the opening presented and establish a branch, although that institution has declined—officially—to accede to the request made to that effect. Emerson has already a population exceeding 1,000.

—"My cash discounts keep my household," was the sententious reply made to the writer, by a retail merchant on the line of the Northern Railway, when asked how his cash buying and selling had succeeded. By this he meant that he saved enough in the discounts taken off his invoices for cash payments, to maintain his family. The experience of this storekeeper may

help the weak faith of some others, if they have the pluck to do as he did. Beginning business about 1860 on a few hundred dollars he lived and kept house on \$300 per annum; sold to no one except for cash; bought nothing he could not pay the money for at the time; the result is that to-day this gentleman is well-to-do, and has an excellent trade. Another dealer in the same county, twenty years ago began a small shop with \$200 worth of goods, *paid for*. He too, sold for cash, worked hard and lived cheap in the early years, making his purchases all the time in this city with ready money—In thirteen years that man retired worth \$50,000. What these men have done can be done by the mean of to-day equally well; but there may be a hard road to travel, and they must "pull off the coat, and roll up its sleeves."

—**NORTH SHORE N. B. TRADE.**—We gather from various Lower Province papers the following figures respecting the trade of the Miramichi and northern shore of New Brunswick. The total arrivals at the Miramichi River were:

Years.	Vessels.	Tons.	Men.
1879.	519	131,351	3,517
1878.	601	208,398	5,454

The total clearances were:—

Years.	Vessels.	Tons.	Men.
1879.	491	129,555	3,545
1878.	554	203,764	5,249

**PORT OF CHATHAM.**

	Imports.	Duty.	Exports.
1879.	\$ 88,879	\$21,694.10	\$ 822,055
1878.	149,900	34,233.15	1,139,819

**PORT OF NEWCASTLE.**

1879.	22,743	5,512.69	215,774
1878.	48,917	11,035.52	457,514

The exports for the fiscal year are classified as follows:—

	Chatham.	Newcastle.
Mine,	\$ 2,528	1,612
Fisheries,	74,117	34,345
Forest'	745,410	146,815
Manufactures,		32,768
Agricultural Products, and Animals.....		234
	\$822,055	\$215,774

**RICHIBUCTO.**

	Imports.	Collections.	Exports.
1879.	\$22,783	\$6,323	\$310,814

The Exports from Richibucto do not, we are told, represent the total shipments therefrom, as large quantities of canned fish are forwarded to European ports *via* Halifax. For instance the following shipments hence were made within the year *via* Halifax to Europe: Henry O'Leary, 8,000 cases valued at \$48,000; R. B. Noble, 800 cases valued at \$4,800; John H. Bell, 650 cases valued at \$3,900. Total 9,450 cases valued at \$56,700. The tonnage reported at Richibucto inwards and outwards was: sea, 127 vessels, 50,698 tons; coasters, 401 vessels, 25,209 tons.

—A special prize of \$50 for the best display of phosphates taken from the Ottawa district is contributed by Alonzo Wright, M.P., to the Dominion Exhibition Association.

—The Stock Market in Montreal continues very weak, and compared with Thursday last shows a decline in all bank stocks. Consolidated since its suspension has sold irregularly from 15½ down to 12½, while several other institutions which lack public confidence, notably La Banque Ville Marie and La Banque d'Hochelaga, have a sickly appearance. There was a run on the Exchange Bank at close of last week and again on Monday last; on Tuesday morning the stock changed hands at 20; in the afternoon however there was a commission on the market and the price was run up to 30, but the stratum was too apparent to restore confidence, and on Wednesday the best bid was 24, holders asking 29, and no sales resulting. The suspension ensued on the following day, when price was 16 for buyers, 24 for sellers and the market generally weaker. Montreal Telegraph, of which the Exchange Bank held a large quantity, declining 2 per cent., with sales at 87.

—Respecting the suggestion which appears to have been made in the States that the small insurance companies of that country should "offer themselves up as voluntary sacrifices for the good of the stockholders and the larger Co's," in other words, go out of business, a writer in the *Monitor* recalls the truism spoken by Mr. Chard on the floor of the National Board something over a year ago, when he said that: "A large company cannot afford to do a large business at a losing rate," and as the rates all around are acknowledged to be unremunerative, he concludes that the larger the company, and the larger the business transacted at unremunerative rates, the larger the coming disaster.

—An agreeable incident took place at the Bank of British North America here on Wednesday last. Mr. Samuel Taylor, for many years in charge of the Toronto branch and who recently resigned, was presented by his friends with a solid silver inkstand, and an illuminated address. The address, which was signed by Sir W. P. Howland, Messrs. W. H. Howland, W. Ince, J. H. Eston, Geo. Harcourt, W. R. Grindley, Beardmore, Sproule, Lillie, Dr. L. W. Smith, and others, was read by Dr. Larratt W. Smith, as follows:

DEAR SIR,—On your retirement from the service of the Bank of British North America, we desire to express to you our sincere regret at the severance of your connection with that institution. Knowing you as most of us have done since you assumed the management of the Toronto Branch, we can testify how faithfully and with what prudence you have administered its affairs. At the same time, we can equally bear witness to the uniform courtesy and kindness which have marked all your intercourse with us, in business or otherwise; and we can safely say that you will not fail to carry into private life the good wishes of every one with whom you have been associated. We sincerely hope that you may find in your retirement that repose which is the just meed of a well spent and honorable life, and that you and your estimable partner may long be spared in the possession of health and happiness to enjoy it. Before taking leave, we would ask your acceptance of the accompanying testimonial,

valuable rather as an expression of our sincere regard than for its intrinsic worth, and trusting that it may serve to keep alive the remembrance of a few true friends.

—For the information of those who desire to transmit small sums of money between Canada and the United States we rote below the provisions of a money-order regulation which took effect last month. We quote from the *Canada Gazette*:

"There shall be regular exchange of money orders between the two countries (the Dominion and the United States) for sums received from remitters in one country for payment in the other. The maximum amount of any money order issued in either country is fixed at \$50 in lawful money of the country in which the order originates, but no money order shall include the fractional part of a cent."

—The value of importations at Hamilton during July was \$238,292 against \$371,954 in the same month last year, a considerable decrease. The duty collected was, however, almost the same as in July 1878, being \$58,810 against \$58,858.

—Mr. Charles Gould has been re-elected as the Corn Exchange representative on the Montreal Harbour Board.

#### FIRE RECORD.

ONTARIO.—Hamilton, Aug. 1st.—A disastrous fire broke out this evening in the cornice of Furner & Livingstone's wholesale fancy goods store, extending throughout McInnes' splendid freestone block; from thence sparks flew across the street to Messrs. Sanford, Vail & Bickley's wholesale clothing establishment, which, although seriously damaged by water, was not destroyed; J. McPherson's wholesale boot and shoe stock suffered from removal. The fire then went southward to Dixon Bros' fruit and fire works store, which was consumed; sparks set fire and burned the B.M.E. Church; several other buildings are damaged by sparks. McInnes & Co., were insured as under on stock: Scottish Imperial, \$5,000; Commercial Union, \$18,000; Royal Canadian, \$8,000; Queen, \$20,000; Dominion, \$5,000; Lancashire, \$10,000; Imperial, \$8,000; Scottish Commercial, \$5,000; Aetna, \$12,000; London, \$8,000; Hartford, \$10,000; Phoenix, \$28,000; Guardian, \$10,000; North British, \$12,000; total, \$159,000. Warehouse: Hartford, \$10,000; Royal, \$37,000; Aetna, \$12,000; London, \$10,000; Royal Canadian, \$8,000; Queen, \$3,000; Scottish Imperial, \$6,000; total, \$86,000. Sanford, Vail & Bickley were fully insured as follows: on building, \$11,500 in the Royal; and on the stock as follows: Royal, \$15,000; Aetna, \$10,000; Phenix, of Brooklyn, \$10,000; Lancashire, 10,000; Western, \$5,000; Commercial Union, \$20,000; North British, \$10,000; Hartford, \$5,000; Merchants' \$5,000; Imperial, \$12,500; Scottish Commercial \$10,000; Canada Fire and Marine, \$10,000; Liverpool & London and Globe, \$14,000; Phoenix, England, \$10,000; Guardian, \$10,000; Queen's, \$5,000; London, \$5,000; Dominion, \$5,000.—Grafton, July 28th.—The barn, etc., of L. Laughline, with contents, burned, uninsured, loss \$2,000.—Cookstown, July 28th.—The Queens Hotel, J. Watson's general store, and Harper's drug stock burned; all insured in Western. Mrs. Coleman's building not insured.

—North Augusta, July 28th.—Peter Moran's house, barns, etc., with Jacob Nolf's store; stock insured \$2,000.—lyth.—H. Richmond's barn burned by lightning, insured for \$800 in McKillop Mutual.—London, 29th July.—P. McTaggart's brick house burned, with \$400 in money; insured for \$700.—Florence, July 31.—R. Dobbins's barn, with contents, burned; loss \$15,000, no insurance; also the Orange Hall and Baptist Church. The former insured for \$1,000, the latter \$1,500.—Alvinston, Aug. 8th.—Adam Clark's steam saw mill burned, loss nearly \$4,000, no insurance.—Lucan, Aug. 1st.—Dominion Hotel burned, partially insured, loss \$15,000. 5th.—Sam. Flemming's barn burned.—Penetanguishene, August 2nd.—C. Beck & Co.'s lumber mill and a deal of lumber destroyed, with wharf; mill partly covered in Canada, Union and Queens, but lumber total loss.—Stouffville, 31st July.—E. Miller's hotel and stables burned, loss \$6,000; insured Waterloo Mutual \$1,200. E. Wheeler's dwelling, loss \$800, not insured. W. Watson loses on furniture \$600, not insured; J. Hopkins, \$500.—London, July 31st.—A fire broke out in Broad-bent & Cousin's pump factory, which was destroyed.—Dundas, Aug. 3rd.—Little & Marr's moulding shop gutted, loss \$2,500, insurance \$1,000.—Madoc, 3rd.—Horace Seymour's frame dwelling burned, loss \$1,300; insurance \$500.—Rothsay, 4th.—James Rainor's barn in Maryboro burned, with grain and other contents, loss \$1,600; insured in London Mutual for \$700.—Smith's Falls, 2nd.—Thos. Jacob's tannery burned, insured \$1,200 in Phoenix.—Cobourg, 3rd.—Pratt & Wright's bakery and A. Wright's dwelling burned, loss \$1,500; no insurance.—Orillia Aug. 6th.—Fire here last night burnt twenty buildings on Mississauga St., in principal part of the town. Loss estimated at \$100,000. Insurance will fall far short of actual loss. From corner of Mississauga and Peter Streets to Mr. Gibbon's store on the west, up to and including the Albion hotel; on the south everything has been swept away.—OTHER PROVINCES.—Montreal, 2nd.—Lyman's, Clare & Co's. drug warehouse, Princess Street, and Winn & Holland's shed destroyed by fire, likewise P. Vauthier's shed partly burned. The last named loses \$3,500, not insured. The loss on Lyman's building \$3,000, on goods about \$4,000; fully insured in English and Canadian offices.—Granby 27th July.—Thos. Hales' dwelling damaged by fire. Insured \$5,000 in Sherbrooke Mutual.—Shubenacadie N. S., July 30th.—J. B. Fraser's tannery, with contents, also barn, hay and tools burned; insured in Agricultural of Watertown for \$5,000.—Halifax 30th.—Mark Scott's house and barn burnt; insured for \$400.—Quebec July 30. Mrs. Fisher's house and barns, Dennis O'Hare's boarding house, Mrs. Duncan Patton's and A. Lloyd's dwellings burned; insurance is said to be \$30,000.—Woodstock, N. B., 4th.—John Giberson's hotel destroyed; loss considerable.

#### OIL MATTERS IN PETROLIA.

PETROLIA, Aug. 5th, 1879.

Business remains quiet and nothing of an exciting nature can occur until the very large Pennsylvania production is checked. There is very little prospect of any Canadian petroleum in quantity being exported this season, and the home market is all that Canadian oilmen can expect to supply for the present.

The Crude market keeps steady and strong, when it moves, it is in an upward direction. Little changes hands at present prices. The f.o.b. quotation is 65c. Production is under the Canadian consumption for the year, but the large stock on hand, which in an exporting period would be nothing, presses on current

production, and has reduced price for the last three months, lower than it has been for eleven years. As the demand for the season sets in, prices will appreciate in exact proportion to the strength which holders manifest. The warehousing system, which has been in vogue in the States for a number of years, has been introduced into Canada, and the certificates of the Petrolia Crude Oil Tanking Co. and some private warehousemen enables Crude oil to be held and exchanged freely—in large or small quantities. This supplies an element of strength to the Crude market it never possessed here before.

Refined is equally steady at 8½c; the difference between London and Petrolia freights eastward being allowed. A number of refining firms have an understanding whereby unrestricted competition, in refining is prevented, and the consequence of this is, September price will be 9c in London.

Drilling is being prosecuted fitfully, but being all within old territory, adds nothing to production.

STOCKS IN MONTREAL.

Montreal, 6th August, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, like Date, 1878.
Montreal.....	139	137	149	135½	137	167
" x.d.....						
Ontario.....	63	62	63	63½	63	81
Consolidated.....	12½	15	369	42	45	74½
Peoples.....	40	45	176	6	7½	64
Molsons.....						
Toronto.....	110	111	54	108	60	138½
Jacques Cartier.....						
Merchants.....	74½	75½	459	74	74½	83½
Commerce.....	106½	107½	141	106	107	111½
" x.d.....						
Union.....						
Hamilton.....						
Exchange.....	20	31	139	24	20½	43
Mon. Tel.....	88½	89½	537	88½	89½	113½
" x.d.....						
Dom. Tel.....						
Rich. & O. Nav.....	43½	45	125	42½	43	59
City Pass.....	82½	83	70	82	82½	148
Gas.....	116	116½	125	116½	117	
Eastern T'ps.....						
R. C. Ins. Co.....		45	45			
Sterling Ex.....						

Commercial.

MONTREAL MARKETS.

Montreal, 5th August 1879.

Another dull and unsatisfactory week's business; the assignment of some well known firms, and the suspension of the Consolidated Bank, have gone far to paralyse business. Vague rumours regarding other banking establishments certainly do not tend to encourage trade here. The general feeling, however, is that the failure of the Consolidated Bank, though a hard blow to many stockholders, will not in the end be so sorely felt by the mercantile community, as for sometime it had been curtailing its indebtedness, and all demands are expected to be fully met. Every branch of business is inactive. Weather hot, and favorable for harvest operations.

ASHES.—Pots.—The market this week is rather stronger: firsts sold as high as \$3.70, but this was an exceptional figure; at the close of the market sales ran from \$3.60 to 3.65; seconds \$3.15 to 3.25. Pearls have advanced and are scarce, a few sales have been made at \$4.5 to

3.25. The stocks now in store are pots 2124 brls.; Pearls 81 brls.

BOOTS AND SHOES.—Business for the last week has been good, orders are coming in more freely, and prices are being well sustained. Collections so far this month are not so good as in July. We continue to quote *Mens Stoga Boots* \$1.65 to 2.50; ditto, *Kip Boot*. \$2.50 to 3.00; ditto *French Calf* \$3.25 to 3.75; ditto *Ruff Congress* \$2.00 to 2.25; *Boys' split Brogans* 90 to 1.00; do *Buff* and *Pebbled Congress* \$1.50; *Womens Buff* and *Pebbled Balmorals* \$1.15 to 1.75; ditto *Prunella Balmorals* 50 to 1.50 ditto *Prunella Congress* 50 to 1.25.

CATTLE.—There was very little demand yesterday for cattle for shipment, and the local demand, owing to the very hot weather, was limited, prices were rather weaker than on the previous Monday and ranged from 3 to 4½c for local wants, and 5 to 5½ for shipping cattle. *Hogs* were in moderate supply but the demand was light, sales running from 4½ to 5c. per pound live weight.

DRUGS AND CHEMICALS.—There are no heavy shipments coming in; July is always a quiet month for this line of business, and we do not look for much activity till the Fall trade opens out. We quote *Bi Carb Soda*, \$2.90 to \$3.00; *Soda Ash* \$1.40 to 1.75; *Bi Chromate of Potash*, \$10.50 to 12.50; *Borax*, \$10 to 12; *Cream Tartar Crystals*, 24½ to 26c; ditto ground 26½ to 28c; *Wt Caustic Soda*, \$2.15 to 2.25; *Sugar of Lead*, 11 to 12½c; *Bleaching Powder*, \$1.40 to 1.50; *Alum*, \$1.60 to 1.75; *Copperas*, 1c; *Sulphur*, 2½ to 3c; *Roll Sulphur*, 2½ to 2¾c; *Epsom Salts*, per 100 lbs., \$1.25 to 1.50; *Sal Soda*, per 100 lbs., 95c to \$1.00; *Saltpetre*, per keg, \$8.50 to 9.00; *Sulphate of Copper*, 5 to 5½c; *Whiting*, 45 to 50c per cwt; *Opium* \$5.50 to 5.75; *Quinine* \$4.25 to 4.50 per oz; *Iodide of Potassium*, \$5.75 to 6.00 per lb; *Bromide of Potassium* 40 to 45c per lb; *Morphine* \$2.50 to 2.75 per oz.; *Castor Oil* 12 to 12½c; *Cod Liver Oil*, Newfld., \$1.00 per gal.

DRY GOODS.—Some orders from travellers are coming in, generally for small quantities. As the harvest progresses, and grain is brought to market, it is expected there will be a great change in this respect, as stocks in the country are getting light, and merchants there are only waiting to make sure that harvest will warrant in ordering more largely than for some time past. Remittances on the whole have been fair during the past week.

FREIGHTS.—There has been a good demand for tonnage, and rates have taken a pretty sharp advance since last week, latest engagements for heavy grain to London, Liverpool, and Glasgow, by iron clippers and steamers were made at 5/ to 5/9. For steamers and small vessels for orders 5/3 to 5/9 was paid, but higher rates are now being demanded.

FLOUR.—Stocks in store and in the hands of millers on the morning of the 1st inst. were 24,282 brls, against 31,151 brls. on the 15th ult., and 37,208 brls. on the 1st of August 1878. Receipts during the week 16,650 brls. Total receipts from 1st January to date 421,855 brls. being a decrease of 49,225 brls on the receipts for the same period of last year. Shipments for the week 21,887 brls. Total shipments from 1st January to date 336,991 brls, being an increase of 17,817 brls on the shipments for the same period of last year. The flour market has been very quiet this week, the demand has been very light, but it has exhibited no signs of weakness, and last week's quotations have been fully maintained. The market closes quiet. We quote *Superior extra* \$5.20 to 5.25; *Extra Super*, \$5.10 to 0.00; *Fancy*, \$4.97½ to 5.00; *Spring Extra*, \$4.90 to 4.95; *Superfine*, \$4.60 to 4.70; *Strong Baker's Flour*, \$5.10 to 5.25; *Fine*, \$4.10 to 4.20; *Middlings*, \$3.35 to \$3.50; *Pollards*, \$2.90 to 3.10; *Ontario Bags*, \$2.37½ to 2.45;

*Ontario Oatmeal*, \$4.75 to 0.00; *Cornmeal*, \$2.40 to 2.50.

GRAIN.—Wheat.—The stock in store and in the hands of millers on the morning of the 1st inst. was 87,298 bushels; against 94,679 bushels on the 15th ult. and 100,663 bushels on the 1st of August 1878. Receipts during the past week 249,672 bushels: Total receipts from 1st January to date 4,020,894 bushels, being an increase of 1,201,977 bushels on the receipts for the corresponding period of 1878: Shipped during the week, 314,470 bushels: Total shipments from 1st January to date 3,490,844 bushels, being an increase of 928,827 bu-hels on the shipments for the corresponding period of last year. The market has been inactive all week and quotations for wheat are nominal, holders are asking for Canada spring \$1.07 to \$1.09; *Maise*.—Very little doing, but a fair quotation would be 45 to 46c.; *Peas* are quiet, very little doing just now. 90c. is the last sale for 66 lbs; *Oats* inactive, 33 to 34c. asked: nothing doing in *Rye* or *Barley*, prices of which are nominal.

GROCERIES.—Teas.—New Japans are offering to arrive, but prices are above the views of buyers, although the quality is very good; old crop teas are still in fair supply and till they are disposed of, new teas will not be much dealt in. Old Crop Teas are unchanged. New crop choice uncolored Japans are quoted at 47½ to 55c; and new crop, good Mediums, 40 to 45c. *Coffee* moves but slowly and only small sales to report. Ceylon plantation, 26 to 30c; Old Govt. Java, 28 to 30c; Rio, 17 to 20c; Maracaibo, 20 to 21c; Mocha, 28 to 30c. *Sugar*.—The demand continues active, the market is strong with an upward tendency. Montreal granulated is firm but unchanged at 8½ to 9½c; Yellow, 6½ to 8c. Paris syrups 9½ to 9¾c; *Raw Sugars*.—Grocery grades are asked for but only small sales are reported of Barbadoes at 6½ to 6¾c; and of Porto Rico, at 6½ to 7c. *Molasses*.—There has only been a few small sales of new Barbadoes reported at 27½ to 29½c; no movement in any other kind. *Syrups* are steady as last quoted but as usual at this season of the year are not in any demand. *Rice* is in fair demand at \$4.10 to 4.40; being rather higher than last week. *Arrow Root*, 11 to 15c; Tapioca, 8 to 9½c. *Blue*.—Button 6½ to 7c; ditto Ball, 8½ to 14c. *Spices*.—The market is pretty firm but without any particular demand we now quote cassia, 14 to 16c; Cloves 37½ to 45c; Nutmegs, 60 to 90c; Jamaica ginger, 22½ to 24c; African ginger, 6 to 7c; Pimento, 15 to 16c; Black pepper, 8½ to 9½c; White pepper, 15 to 17c; Mace, 55 to 80c.

Fruit.—As usual at this season there is very little demand for fruits, prices favor buyers. We quote *Layer Raisins*, \$1.35 to 1.45; *Muscataels*, \$1.40 to 1.45; *London Layers*, \$1.80 to 2.00; *Valencias*, 6½ to 6¾c; *Sultanas*, 7½ to 8½. Some old crop selling at 5 to 5½c; *Currants*, 3½ to 5c; *Figs* are unchanged, *Tarragona Almonds*, 13½ to 15c; *Filberts*, 7 to 8c; *Brazil nuts*, 4 to 8c; *Walnuts*, 7 to 8c.

HIDES.—There has been the usual demand for hides at late quotations, which keep firm at \$8.00 7.00 and 6.00 for Nos. 1, 2, and 3 respectively. *Sheepskins* have made the usual advance at the beginning of the month, and buyers are now paying 50c each.

HARDWARE.—Business is dull and quiet in the extreme, and there is an absence of demand of any sort. Prices remain without material change since our last quotations, and until trade improves a little, fixed prices are impossible. Pig iron has been quoted and offered at very low prices, and to concerns in good credit it is not likely a better chance than the present for purchasing will be had this season. We quote, *Pig Iron*, per ton, Coltness, \$18.00 to 18.50; Langloan, \$17.75 to 18.00; Calder, \$17.50 to 18.00; Gartsherrie, \$17.50 to 18.00; Summerlee \$16.00 to 16.50; Carnbrae, \$15.50

to 16.00; Eglinton, \$15.25 to 15.75; Hematite, \$23.00 to 24.00. Bars, per 100 lbs., Scotch and Staffordshire, \$1.70 to 1.75; best ditto, \$2.00 to 2.10; Swedes and Norway, \$4.25 to \$4.75; Lowmoor and Bowling, \$6 to 6.50; Canada Plates, per box, Glamorgan and Budd, \$3.25 to 3.35; Garth, and Penn \$3.25 to 3.35; Hatton, \$3.00 to 3.25. Tin Plates, per box, Charcoal I.C. \$5.75 to 6.50; ditto I.X. \$7.75 to 8.50; ditto D.C. \$4.75 to 5.75; Coke, I.C. \$5.00 to 5.25; Tinned Sheets, charcoal, best No. 26, 11 to 12c; Galvanized Sheets, best brands, No. 28, 7½ to 7¾c per lb. Hoops and Bands per 100 lbs., \$2.50 to 2.60; Sheets, best brands, \$2.50 to 2.75; Boiler Plates, ordinary, brands \$2.50 to \$2.75; best ditto, \$3.00 to 3.25; Russia Sheet Iron per lb., 10 to 11c; Cut Nails, 2 D, Lath, \$4.15 ditto 2½ to 4c; shingle, \$3.40; ditto 5 D to 6, \$3.40; ditto 8 \$3.15; ditto 12 and larger, \$2.75 Pressed Spikes \$4 to 4.75. Lead, pig, per 100 lbs., \$4.00 to 4.25; sheet \$4.75 to 5.00; Bar, \$5.50 to 6.00; Shot, ditto \$6.25 to 6.50; Steel, cast per lb., 12 to 13c; spring, per 100 lbs., \$3.25 to 3.50; Sleighshoe, \$2.75 to 3.00; tire, ditto \$3.25 to 3.50; Ingot tin, \$17.50 to 18.00; Ingot copper \$17.50 to 18.00; Horse Shoes per 100 lbs \$3.25 to \$3.50; Proved Coil Chain, ¾ in., \$4.50 to 5.00; Anchors, 5 to 6.00; Anvils, 10 to 11c; Wire, per bundle of 63 lbs., \$1.75 to 1.80.

**LEATHER.**—The market continues very quiet and prices are unchanged though firm. Spanish Sole of prime quality is not in over supply, and holders are not inclined to yield any concessions to buyers in the present state of the market for hides. Slaughter Sole is in good supply and prices though firmer than for some weeks past are not advanced. Curried Leathers are in moderate supply and demand, but without change in quotations. We quote Hemlock Spanish Sole, No. 1, B.A., 21 to 23c; ditto No. 2 B.A., 18 to 20c; No. 1 Ordinary 20 to 23c; No. 2 ditto 18 to 19c; Zanzibar, ditto No. 1, 19 to 20c; ditto No. 2, 17 to 18c; Buffalo Sole No. 1, 18 to 19c; ditto No. 2, 16 to 17c; Hemlock slaughter, No. 1, 20 to 23c; Waxed Upper, light and medium, 30 to 36c; ditto, heavy, 30 to 33c; Grained, 31 to 35c; Splits, large, 22 to 27¾c; ditto, small, 18 to 24c; Calfskins, (27 to 36 lbs.) 40 to 60c; per lb., ditto (18 to 26 lbs.) 40 to 55c per lb; Sheepskin linings, 20 to 30c; Harness, 21 to 26c; Buffed cow, 12 to 14c; Enamelled cow, 15 to 17c; Patent cow 15 to 17c; Pebbled cow 12 to 14c; Rough 22 to 23c.

**OILS.**—Petroleum.—The demand for the season has been moderate, and a small advance as we anticipated last week has taken place. We now quote car lots in store 11¾c; from 5 to 10 bbls delivered 12 to 12¾c; and single bbls delivered 13c. Fish Oils.—There is a fair demand for seal oil, but Cod oil at present is not much enquired for. We now quote Cod Oil Nfd. 40c; ditto Hlf. 36c; Seal pale 40c; ditto Straw 35c; ditto Steam refined 42¾c; Olive 95c to \$1.00; Lined Oil raws 91 to 63c; ditto boiled 65 to 66c; Spirits of Turpentine 45 to 47c.

**PROVISIONS.**—Butter.—Receipts during the week 2023 pkgs., Shipments 4,174 pkgs. There is little change to note in the state of this market since last Monday, the receipts however latterly have fallen off. We quote creamery butter 14 to 15¾c; Eastern Townships 10½ to 12c; Brockville and Morrisburg, 9 to 11c; and Western, 8 to 9c. Cheese.—Receipts 23,426 boxes; Shipments 33,044 boxes. The market here is dull and lifeless from 5 to 5¾c; are the fixed prices. Pork.—Market quiet at \$13. to 13.50; for Western mess. Lard 9 to 9¾c is the present price for Canadian Tubs and pails. Hams 11 to 12c; Bacon 8c to 9c; Eggs, 12 to 12¾c.

**SALT.**—The demand has been very light this week, and few transactions are transpiring, prices are steady at 48 to 52c for coarse; and factory filled of well known brands \$1.00.

**WOOL.**—Lambs wool is quoted at 20 to 21c; but in the present state of the market it is impossible to establish quotations. There is certainly no improvement in this trade and some dealers are seriously thinking of going out of it altogether.

TORONTO MARKETS.

Toronto, August 7th 1879.

A time when harvesting is in full and glad some progress in the country, is not the time we expect much activity in wholesale trade in the cities. This week has been a quiet one in this market, in almost every department. Advices from travellers as well as letters from customers, indicate the general abundance of the crop, and manifest a feeling of great hopefulness of a brisk fall trade. The failure of the Consolidated Bank does not appear to have occasioned the disturbance or dismay in country districts of Ontario, which was at one time feared. Still it has certainly inconvenienced many depositors, who cannot withdraw their means, and bill-holders, who must either submit to a "shave" of ten to twenty per cent. or await the tardy arrangements for redemption in the future. We hear of some cases of debtors to that institution, who upon going to pay their notes, found that these had been transferred as collaterals to some other bank, and that the other bank would not accept Consolidated bills in payment. Stocks have been fairly steady for the week, banks the weakest feature, Toronto advanced from \$1.08½ on Friday to 110½ on Monday, declining to 109½ on Wednesday, though sales were made in Montreal at \$1.10 to 1.10½. For Montreal, \$1.35 was offered on Tuesday, bids have since risen in Montreal. Merchants, which sold in Montreal at 74½ and at 75½, was offered here at 75, not taken, on Tuesday. Debentures are dull and unchanged. Loan Companies—London & Canadian sold at 127 on Tuesday; Freehold & Western Can. advanced slightly. For Dominion Telegraph an offer of 60 was made on Monday. Montreal Telegraph sold at 89½ on Wednesday.

**CATTLE.**—A decided lull has taken place in the trade, and shippers here appear to be resting on their oars. Late cable advices state that prices in England for beeves are low, 4½ to 5½d; being ruling rates. Prices offered for shipping cattle here range from 4½ to 5c. Good cattle are scarce, those offering here being mostly inferior. Messrs. Thompson & Flanagan of this city have now 3000 sheep and 350 cattle afloat en route for Britain. Dressed Hogs are offering only in small number, sausage makers are buying a few and pay \$6 00.

**FLOUR AND MEAL.**—Stocks in store 3,000 bbls, against 3,200 bbls last week, and 2,175 bbls on like date last year. The near approach of a rich harvest in Canada, and the fact that No. 2 is selling in Chicago at 86c, have operated to bring about lower prices in flour. Superfine is not in market, but is nominally \$3.75 to 3.80. 1,000 bbls of Superior Extra changed hands on Saturday at \$4.95, and there are reports of sales of choice brands of that grade at \$5.05 at that date. Nothing has been done in Fancy or Extra, but there is some light enquiry for Spring Extra at our quotations. Oatmeal.—None in market; probably \$4.75 would be paid for good.

**GRAIN.**—Wheat.—Fall,—Stocks in store 15,017 bush, against 13,776 bush last week, and 18,037 bush on like date last year. Buyers are almost out of market at present, and it is not easy to get other than street quotations. Our nominal prices are much higher than Chicago, but there is very little chance of transactions, in fact the supply is very small. Wheat.—Spring.—Stocks in store 76,003 bush. against 78,067 bush. last week and 23,946 bush. on like date last year. The market for the past week has been very dull. The decline in Chicago frightened our millers who were the only buyers and we hear of no transactions. Nominal prices are meantime \$1.03 for No. 1 down to 93 to 95c. for No. 3 spring. Barley.—Stocks in store 38,141 bush against 38,141 bush. last week and 48,013 bush. on like date last year. Quotations purely nominal nothing doing. Oats.—Stocks in store 12,900 bush. against 12,900 bush. last week and 17,510 bush on like date last year. There is not much of this grain on hand, and prices have been stiffer the fortnight past. A sale of two cars reported on Tuesday at 39c. Western would bring 42c. or perhaps 43c. Peas.—Stocks in store 6,370 bush. against 9,692 bush. last week and 117 bush. on like date last year. No transactions to report, prices nominal as quoted last week. For Rye and other coarse grains the market is extremely dull. Corn is unchanged as quoted.

**GROCERIES.**—A very limited movement is reported for the week excepting perhaps in sugars, which have been selling both in lots and small parcels. Coffees are unchanged and quiet. Fish nominal, except cod, which we quote \$4.75 to \$5 per quintal. Fruit very quiet, but prices well maintained and the supply small; Valentias have sold per 100 boxes at 6¾c. A sale of 500 is reported, however, at 6½c. Layers are quoted \$1.35 to \$1.50c.; Sultanas 8 to 8¾c. Currants are very quiet, at unaltered price, 1878 fruit in cases brings 6 to 6¾c.; ordinary in bbls 4½ with 5 to 5½ for fine. Prunes 4½ to 5c.; orange and lemon peel, candied 20 to 23c. Molasses & Syrups are firm with a limited present demand. Rice is moving in small parcels at \$4.40 to \$4.50. But little movement in liquors which are not altered in price. Sugars have been in active request, especially raws. Car lots of very dark Porto Rico are reported sold at 6½c. and 6½ to 6¾c for medium. Some very bright commands the exceptional price of 7 to 7¾c. No demand for Scotch or English, 8½ outside figure; Redpaths refined we quote 7½ to 8¾c. as to quality, the supply is larger, and meantime quite adequate. Standard granulated is worth 9½ to 9¾c. Cut loaf and off standard are out of market. Redpaths dry crushed we quote 9½ to 10. Teas are very firm in price, with fair trade, blacks appear to be in the largest supply, without many transactions. Greens less plentiful and Japans very scarce, a line of medium Congou is reported sold at 36c and medium Japans at 35¾c; there are likewise some sales of cheap to medium Young Hysons.

**HARDWARE.**—But a limited trade is doing at this time, probably because of country harvesting. Payments are somewhat better, and promises are abundant of remittances next month. We have no change to note in prices which continue steady as quoted.

**HIDES AND SKINS.**—There is not much activity in this line. The weakness prevailing here of late has resulted in a fall on Tuesday in Hides of ¼c, the ruling prices being 7½ to 6¾c for No. 1 and 2. Cured are bringing 8c, and demand not very active at that. Calfskins are unchanged, the season being over. Lambskins are coming in plentifully at 55c, and Pelts at 30c. Tallow, 5c to 5½ for rendered and the market very quiet.

**LEATHER.**—There is a moderate country trade doing, and more enquiry from manufacturers, which indicates a need of stock, tanners, who have had of late to pay high prices for hides, are by no means anxious to sell without a profit, and this all tends to render prices firmer, and in

some lines to give them an upward feeling. Stocks are not heavy in any line. *Meusused* leathers, being not excessive and *upper* rather scarce, especially fine light weights. *Sole* is not moving in large lots, makers looking for an advance. There is some enquiry for *splits* particularly heavy ones. Materials are unaltered.

**PROVISIONS.**—The trade has been remarkably quiet all week; there is no movement to report but a moderate country demand for Bacon and a fair demand for Hams. The supply of *Mess Pork* is small, and a slight advance is obtainable. We quote \$12.50 to 13.25, the latter figure being charged for single barrels or trifling lots. *Bacon* is steady and in fair demand in a small way. *Hams* continue to move pretty freely at 10½c for pickled; 11½c to 12 for cured and covered; 11c to 12 for smoked. *Eggs* are not plentiful, and 10c to 12 going prices. There is no old *Butter* selling, and nothing doing in shipping lots of new, which, however, we quoted at 7c to 8; while choice Dairy would probably bring 9c to 10½. A letter from Leith, of the 24th ult., states that matters were never so bad in that line at that point. New York Creamery is offering in Glasgow at 65c to 75, and very fine Danish at 70c to 80. The prospect in England is not so bad. *Cheese* we still quote at 5c to 8c. *Hops* are somewhat higher.

**Wool.**—Dullness characterizes the market, dealers are offering 20c; and holders ask 22c; but the tendency of the latter appears to be to come down. Not much has changed hands at 20c; it is true. U. S. markets having relapsed, and are again dull and drooping. The wool bought in Canada at higher prices in July by a few Eastern American speculators in the hope of a permanent advance remains in the hands of its buyers, who probably would be glad if they could get cost for most of it.

## Parks' Cotton Yarns.

Awarded the only Medal given at the CENTENNIAL EXHIBITION for Cotton Yarns of Canadian Manufacture. Nos. 5 to 10, White and Coloured.

### COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warranted fast colours, and full length and weight in every package. **BRAM WARPS for WOOLLEN MILLS.** Single, Double and Twisted, White and Coloured; **HOBBER and KNITTING YARNS** of every variety required in the Dominion.

**ALEX. SPENCE, WM. PARKS & SON,**  
223 McGill St., New Brunswick Cotton Mills,  
Montreal, St. John, N. B.  
Agent for Quebec and Ontario.



## AUCTION SALE

OF THE

### Leases of Timber Limits.

An Auction Sale of the Leases of Nineteen Timber Limits, situate on Lake Winnipegosis and the Water-Hen River, in the North-West Territories, will be held at the Dominion Lands Office, Winnipeg, on the first day of September, 1879. The right of cutting timber on these limits will be sold subject to the conditions set forth in the "Consolidated Dominion Lands Act." They will be put up at a bonus of Twenty Dollars per Square Mile, and sold by competition to the highest bidder.

Plans, Descriptions, Conditions of Sale and all other information may be furnished on application at the Dominion Lands Office in Ottawa, or to the Agent of Dominion Lands in Winnipeg.

By Order,  
J. S. DENNIS,  
Deputy Minister of the Interior.

Dept. of the Interior,  
Ottawa, 17th July, 1879.



## REGULATIONS

RESPECTING THE

### DISPOSAL OF CERTAIN DOMINION LANDS

FOR THE PURPOSES OF THE

## CANADIAN PACIFIC RAILWAY.

DEPARTMENT OF THE INTERIOR,

Ottawa, July 9th, 1879.

Public notice is hereby given that the following regulations are promulgated as governing the mode of disposing of the Dominion Lands situate within 110 (one hundred and ten) miles on each side of the line of the Canadian Pacific Railway.

1. "Until further and final survey of the said railway has been made west of the Red River, and for the purposes of these regulations, the line of the said railway shall be assumed to be on the fourth base westerly to the intersection of the said base by the line between ranges 21 and 22 west of the first principal meridian, and thence in a direct line to the confluence of the Shell River with the River Assiniboine.

2. "The country lying on each side of the line of railway shall be respectively divided into belts, as follows:

- "(1) A belt of five miles on either side of the railway, and immediately adjoining the same to be called belt A;
- "(2) A belt of fifteen miles on either side of the railway adjoining belt A, to be called belt B;
- "(3) A belt of twenty miles on either side of the railway, adjoining belt B, to be called belt C;
- "(4) A belt of twenty miles on either side of the railway, adjoining belt C, to be called belt D; and
- "(5) A belt of fifty miles on either side of the railway, adjoining belt D, to be called belt E.

3. "The Dominion lands in belt A shall be absolutely withdrawn from homestead entry, also from pre-emption and shall be held exclusively for sale at six dollars per acre.

4. "The lands in belt B shall be disposed of as follows: The even numbered sections within the belt shall be set apart for homesteads and pre-emptions, and the odd-numbered sections shall be regarded as railway lands proper. The homesteads on the even-numbered sections, to the extent of eighty acres each, shall consist of the easterly halves of the easterly halves, also of the westerly halves of the westerly halves of such sections; and the pre-emptions on such even-numbered sections, also to the extent of eighty acres each, adjoining such eighty-acre homesteads, shall consist of the easterly halves of the easterly halves, also of the easterly halves of the westerly halves of such sections and shall be sold at the rate of \$2.50 (two dollars and fifty cents) per acre. Railway lands proper, being the odd-numbered sections within the belt, will be held for sale at five dollars per acre.

5. "The even-numbered sections in belt C will be set apart for homesteads and pre-emptions of eighty acres each, in the manner as above described; the price of pre-emptions similarly to be \$2.50 (two dollars and fifty cents) per acre; the railway lands to consist of the odd-numbered sections, and to be dealt with in the same manner as above provided in respect of lands in belt B, except that the price shall be \$3.50 (three dollars and fifty cents) per acre.

6. "The even-numbered sections in belt D shall also be set apart for homesteads and pre-emptions of eighty acres each, as provided for in respect of belts C and C, but the price of pre-emptions shall be at the rate of \$2 (two dollars) per acre. Railway lands to consist, as in the belts B and C, of the odd-numbered sections, and the price thereof to be at the uniform rate of \$2 (two dollars) per acre.

7. "In the belt E, the description and area of homesteads and pre-emptions, and railway lands respectively, to be as above, and the prices of both pre-emption and railway lands to be at the uniform rate of \$1 (one dollar) per acre.

8. "The terms of sale of pre-emptions throughout the several belts, B, C, D and E shall be as follows, viz.:

9. "The terms of sale of the purchase money, together with interest on the latter, at the rate of 6 per cent. per annum, to be paid at the end of three years from the date of entry; the remainder to be paid in six equal annual instalments from and after the said date, with interest at the rate above mentioned, on such balance of the purchase money as may from time to time remain unpaid, to be paid with each instalment.

10. "The terms of sale of railway lands to be uniformly as follows, viz.: One-tenth in cash at the time of purchase; the balance in nine equal annual instalments, with interest at the rate of six per cent per annum on the balance of purchase money from time to time remaining unpaid, to be paid with each instalment. All payments either for pre-emptions or for railway lands proper, shall be in cash, and not in scrip or bounty warrants.

11. "All entries of lands shall be subject to the following provisions respecting the right of way of the Canadian Pacific Railway or of any Government colonization railway connected therewith, viz.:

a. In the case of the railway crossing land entered as a homestead, the right of way thereon shall be free to the Government.

b. Where the railway crosses pre-emptions or railway lands proper, the owner shall only be entitled to claim payment for the land required for right of way at the same rate per acre as he may have paid the Government for the same.

12. "The above regulations shall come into force on and after the first day of August next up to which time the provisions of the Dominion Lands Act shall continue to operate over the lands included in the several belts mentioned, excepting as relates to the belts A and B, in both of which, up to the said date, homesteads of 160 acres each, but no other entries will, as at present, be permitted.

13. "Claims to Dominion Lands arising from settlement, after the date hereof, in territory unsurveyed at the time of such settlement, and which may be embraced within the limits affected by the above policy, or by the extension thereof in the future over additional territory, will be ultimately dealt with in accordance with the terms prescribed above for the lands in the particular belt in which such settlement may be found to be situated.

14. "All entries after the date hereof of unoccupied lands in the Saskatchewan Agency, will be considered as provisional until the railway line through that part of the railway has been located, after which the same will be finally disposed of in accordance with the above regulations, as the same may apply to the particular belt in which such lands may be found to be situated.

15. "The above regulations it will, of course, be understood will not affect sections 11 and 20, which are public school lands, or sections 8 and 26, Hudson's Bay Company lands.

"Any further information necessary may be obtained on application at the Dominion Lands Office, Ottawa, or from the agent of the Dominion Lands, Winnipeg, or from any of the local agents in Manitoba or the Territories, who are in possession of maps showing the limits of the several belts above referred to, a supply of which maps will, as soon as possible, be placed in the hands of the said agents for general distribution."

By Order of the Minister of the Interior,

J. S. DENNIS,  
Deputy of the Minister of the Interior.

LINDSAY RUSSELL,  
Surveyor General.



## PACIFIC RAILWAY TENDERS.

### Fish-Plate Bolts and Spikes.

TENDERS will be received by the undersigned until noon of WEDNESDAY, the 20th day of AUGUST, for the supply of 35 tons of Fish-plate Bolts and Nuts, and 700 tons of Railway Spikes.

Tenders must be on the printed form, which, with all other information, may be had at the Pacific Railway Engineer's Offices, in Ottawa.

F. BRAUN,  
Secretary.

Department of Railways and Canals,  
Ottawa, 30th July, 1879.

**THE ENGLISH LOAN CO.**

Books were opened 21st January, 1879. Subscribed Capital is now \$1,204,900.

Stock still at Par.

Next Issue will be at a Premium.

HON. ALEX. VIDAL, Senator, President.

J. A. ELLIOTT, Sec.

**WILLIAM HEWETT,**  
Manufacturer & Commission Agent,

No. 11 COLBORNE ST., 2nd door from Yonge St.

TORONTO, ONT.

REFERENCES KINDLY PERMITTED TO

Hon. Wm. McMaster, President Canadian Bank of Commerce; Messrs. A. R. McMaster & Bro., Ogilvy & Co., Bryce, McMurrich & Co., McMaster & McCuaig, Sanson, Kennedy & Gemmel, Hughes Bro., and Blumenthal & Blanchard, No. 434 Broadway, New York.

**BUILDERS HARDWARE**

BEST LEATHER and RUBBER BELTING. FILES, SAWS & EDGE TOOLS.

**Aikenhead & Crombie**

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**GEO. D. MORSE & CO., TORONTO.**



**Pressers of Lard Oil.**

SEND FOR SAMPLES AND PRICES OF

"Extra" & "No. 1."

**PETROLEUM.**

WE BEG TO

**CAUTION**

The Trade and Consumers against the use of any ROCK or COAL OILS branded with a "Star," unless our name in full appears on each package. We have commenced proceedings against parties for the infringement of our Trade Mark: "Silver Star," (With a five-pointed Star painted red on each package,) and shall prosecute to the full extent of the law all persons who sell or attempt to sell an Oil for illuminating purposes branded in imitation of our trade mark.

We are also packers of

**REFINED OIL**

in patent tin cans, and are the only manufacturers in Canada. Producing a very high grade of Refined Oil, we guarantee the same for gravity, fire-test and burning quality. We solicit a trial.

ASK FOR

"SILVER STAR."

Take no other; and see that our name is on each package. You will then have an oil that in every respect is equal to the best high test American.

**J. L. ENGLEHART & CO**

Producers, Refiners & Shippers,  
PETROLIA, ONTARIO,  
CANADA.

**GOVERNMENT SECURITY**

is furnished for all policies now being issued in Canada by the

**ETNA LIFE INSURANCE CO.,**

making them secure as a Government Bond, in relation to the care of the Re-Insurance Funds. Local companies and co-operative societies do not furnish this security.

Besides the above special feature, the ETNA LIFE INSURANCE CO. presents many claims upon the patronage of the people of Canada which are possessed by no other Company.

1st. ITS LONG AND HONOURABLE BUSINESS STANDING IN CANADA—nearly 60 years in all, and nearly 30 years as a purely Life Insurance Company. It has already paid nearly \$1,000,000 to the widows and orphans of its Canadian policy holders. It transacts more new life insurance business in Canada than some ten or twelve other companies all combined. Its policies are found in every part of the Dominion.

2nd. ITS EXCELLENT SUCCESS, resulting from a long course of fair and liberal dealing, and consequent popularity.

3rd. ITS MARKED ECONOMY. Insuring as many members with its ONE office, with ONE set of expenses, as is done by several of the offices competing with it in Canada all combined, with their several sets of expenses—its policy holders are thus saved a large sum of money (as compared with those insured in smaller companies) which is returned to them in annual Cash Dividends. Its ratio of expense is lower, and has been lower from the first, than any other company of similar age. Comparison invited.

4th. ITS PROFITABLE INVESTMENTS.—Having reliable agencies in the best investment districts on the continent, this company earns for its members about double the rate of interest obtained by companies having their headquarters in Europe. The rate of interest earned is of vast importance to the fifty years to only \$710; while at 8 per cent. it amounts to \$4,600; or nearly seven times as much in less than a life time!

5th. ITS LIBERAL ANNUAL CASH DIVIDENDS, applicable in assisting to pay the second and every subsequent premium, the insurance being thereby furnished at the lowest possible cost.

6th. ITS LOW RATES, in some cases 10 per cent. less than charged by others, or equal to a guaranteed dividend of 10 per cent. per annum, as compared with such high-rate companies.

7th. ITS PERFECT NON-FORFEITURE OF ALL POLICIES.—All the Canadian policies now being issued on the with-profit rates, are completely non-forfeiting after payment of two or three years' premiums, and violation of the usual restrictions does not, as in policies issued by other companies in Canada, cause the confiscation to the company of all the cash paid in. They remain good for the Reserve, or cash value, as specified therein.

8th. ITS IMPROVED POLICY.—The most complete and most liberal ever offered to the public. No marginal notes or erasures. Every holder may know beforehand what paid-up Policy he can have if subsequently unable to pay, on ordinary rates. No European or Canadian Company gives this guarantee.

Toronto, July 24, 1879.

**WILLIAM H. ORR, Manager.**

**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.

PRESIDENT.

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

# HAND-IN-HAND

## MUTUAL

### FIRE INSURANCE COMPANY,

(FOUNDED A. D. 1873.)

# SHAREHOLDERS

OF

## \$5,000.00 EACH

IN THE

# CAPITAL STOCK.

- AUSTIN, J., President Dominion Bank.  
 CAMPBELL, A. H., President British Canadian Loan and Investment Company.  
 COFFEE, L., (Messrs. L. Coffee & Co.) Produce Merchant, Toronto.  
 DIXON, B. HOMER, Consul-General for the Netherlands.  
 ELLIOT, WM., President People's Loan and Deposit Company.  
 FISHER, D., General Manager Ontario Bank.  
 GZOWSKI, COL. C. S., A.D.C. to Her Majesty.  
 HOWLAND, SIR W. P., President London and Canadian Loan and Agency Company, etc.  
 MACPHERSON, HON. D. L., Senator, Chestnut Park.  
 MACLENNAN, JAMES, Q.C. (Messrs. Mowat, Maclellan & Downey.)  
 McMASTER, HON. WM., President Bank of Commerce.  
 SMITH, PROFESSOR GOLDWIN, The Grange.  
 SMITH, L. W., D.C.L., President Building and Loan Association.  
 SCOTT, JAMES, Merchant, Toronto.  
 SMITH, HON. D. A., Director Bank of Montreal—Hudson's Bay House.  
 SMITH, CHAS. P., Merchant, London.

RISKS ACCEPTED on all descriptions of insurable property, on either the participating or non-participating basis.

ALL THE PROFITS divided annually among the holders of policies issued on the participating basis, thus giving, with absolute security, insurance at cost—a feature peculiar to this Company.

**W. H. HOWLAND, President.**  
**WM. THOMSON, Vice-President.**  
**HUGH SCOTT, Manager and Secretary.**

HEAD OFFICES:  
**QUEEN CITY FIRE INS. CO.'S BUILDING,**  
**CHURCH STREET, TORONTO**

RATES FIXED with regard to the Laws of Average  
 LOSSES EQUITABLY adjusted and promptly paid.

**SCOTT & WALMSLEY,**  
 GENERAL AGENTS.

### STOCK AND BOND REPORT.

NAME.	Share	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Aug. 1.	Cash value per share
British North America .....	£50	4,866,666	4,866,666	1,216,000	2½		
Canadian Bank of Commerce .....	£50	6,000,000	6,000,000	1,400,000	4	106 107½	53.00
Consolidated .....	100	4,000,000	3,471,936	232,000	3		
Du Peuple .....	50	1,600,000	1,600,000	240,000	2½		
Exchange Bank .....	50	1,000,000	970,250	330,000	4	109	54.50
Federal Bank .....	100	1,000,000	1,000,000	50,000	3		
Hamilton .....	100	1,000,000	1,000,000	165,000	3½	97 98	92.00
Imperial .....	100	1,000,000	707,950	70,000	4	99	99.00
Jacques Cartier .....	100	910,000	884,613	70,000	4	94½	94.50
Merchants' Bank of Canada .....	50	1,000,000	960,745				
Molson's Bank .....	100	5,798,267	5,499,333	80,000	3½	75	75.00
Montreal .....	100	2,000,000	1,996,715	400,000	4		
Maritime .....	200	12,000,000	11,999,200	5,000,000	5		
National .....	100	1,000,000	678,830		3		
Ontario Bank .....	50	2,000,000	2,000,000	300,000	3		
Ottawa .....	40	3,000,000	2,996,756	100,000	4	62 63½	24.80
Quebec Bank .....	100	2,500,000	2,500,000	435,000	3		
Standard .....	50	509,750	509,750		3	70	3.00
Toronto .....	100	2,000,000	2,000,000	500,000	3½	109	119.00
Union Bank .....	100	2,000,000	1,992,490	18,000	2		
Eastern Townships .....	50	1,500,000	1,381,568	200,000	4		
Ville Marie .....	100	1,000,000	994,562	904,552	3		
Agricultural Savings & Loan Co. ....	50	600,000	456,300	35,376	4½	112	56.00
Anglo-Canadian Mortgage Co. ....	100	300,000	260,000	25,000	4		
Building and Loan Association .....	25	750,000	713,971	90,000	4½	100	25.00
Canada Landed Credit Company .....	50	1,500,000	620,919	104,000	4½	124½ 127	62.25
Canada Perm. Loan and Savings Co. ...	50	2,000,000	2,000,000	850,000	6	171½	85.75
Dominion Sav. & Inv. Soc. ....	50	800,000	502,625	80,000	5	120½	60.12
Dominion Telegraph Company .....	50		711,709		2½	75	37.50
Farmers Loan and Savings Company .....	50	500,000	500,000	46,600	4	106½	53.25
Freehold Loan and Savings Company .....	100	1,050,400	690,080	234,024	5	141	141.00
Hamilton Provident & Loan Soc. ....	100	950,000	814,000	100,000	4		
Huron & Erie Savings & Loan Society ..	50	1,000,000	977,822	240,000	4		
Imperial Loan Society .....	50	600,000	544,800	4,000	5		
London & Can. Loan & Agency Co ...	50	4,000,000	368,000	143,000	5	103½	51.75
London Loan Co .....	50	434,700	297,900	18,560	4½	127 127½	63.50
Montreal Loan & Mortgage Co. ....	50	1,000,000	550,000	64,000	4	95 106	53.00
Montreal Building Association .....	40	1,000,000	471,718	45,000	4	40 45	47.50
Montreal Telegraph Co. ....	40	2,000,000	2,000,000		4	88½	35.51
Ontario Savings & Invest. Society .....	50	1,000,000	669,000	158,000	3	127	63.50
Toronto Consumers' Gas Co. (old) .....	50	600,000			2½ p.c. 3 m	124½	61.25
Union Permanent Building Society .....	50	500,000	480,000	100,000	5	134	67.00
Western Canada Loan & Savings Co. ...	50	1,000,000	990,862	360,000	5	141	70.50

SECURITIES.	CLOSING PRICES	
	Toronto.	Montreal.
Canadian Government Debentures, 6 ½ p.c. stg. ....		
Do. do. 5 ½ p.c. cur. ....		
Do. do. 5 p.c. stg., 1883 .....		
Do. do. 7 ½ p.c. cur. ....		
Dominion 6 ½ p.c. stock .....		
Dominion Bonds .....		103½
Montreal Harbour bonds 6 ½ p.c. ....		103½ 104
Do. Corporation 6 ½ p.c. ....		10½ 124
Do. 7 ½ p.c. stock .....		119 120
Toronto Corporation 6 ½ p.c., 20 years .....	101	
County Debentures .....	100	
Township Debentures .....	97½	

### INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, July 26.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	1	1½
50,000	15	C. Union F. L. & M	5	5	18½
5,000	10	Edinburgh Life ..	100	15	40
20,000	3-5	Guardian .....	100	50	68
12,000	£7 yearly	Imperial Fire .....	100	25	156xd
100,000	6	Lancashire F. & L	20	2	7½xd
10,000	11	Life Ass'n of Scot.	40	8½	28½
35,862	3	London Ass. Corp.	25	12½	61
10,000	1-4	Lon. & Lancash. L	10	27	1
87,564	14	Liv. Lon. & G.F. & L	20	2	15½
30,000	0	Northern F. & L.	100	5 00	46
40,000	2-2-6	North Brit. & Mer	50	64	314
6,722	94 p. s.	Phoenix .....	10	1	310
200,000	3	Queen Fire & Life	10	1	31
100,000	18	Royal Insurance ..	20	3	22½
100,000	12½	Scot'h Commercial	10	1	36/6
50,000	7½	Scottish Imp. F. & L	10	1	1½
20,000	10	Scot. Prov. F. & L	50	3	10
10,000	3-10	Standard Life .....	50	12	75
4,000	5	Star Life .....	25	14	13
		CANADIAN.			Aug. 7
0,000	5-6 mo	Brit. Amer. F. & M	\$50	\$50	108
2,500	7½	Canada Life .....	400	50	202
20,000		Citizens F. & L ..	100	22½	
5,000		Confederation Life	100	12½	135
5,000	8-12 mos.	Sun Mutual Life...	100	10	
5,000		Sovereign Fire .....	100	10	
4,000	12	Montreal Assurance	£50	£5	
		Royal Canadian ..	100	15	45½ 47
2,500	10	Quebec Fire .....	400	130	84 85
1,085	15	" Marine .....	100	40	
2,000	10	Queen City Fire ..	50	10	
20,000	15, 1½ mos	Western Ass. .....	40	20	147½ 149

AMERICAN.				
When org'nd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered Asked
1853	1,500	Etna L of Hart.	\$ 100	400 500
1870	30,000	Etna F. of Hart.	100	214 215
1810	10,000	Hartford, L of Hart	100	221 220
1863	5,000	Travelers' L & Ac	101	177 180
1853		Phoenix, B'klyn.	50	173 173

RAILWAYS.			
	Par val.	London.	July 29.
Atlantic and St. Lawrence .....	£100	110	
Do. do. 6 ½ p.c. stg. m. bda.	100	104	
Canada Southern 3 p.c. 1st Mortgage ..	100	77½	
Grand Trunk .....	100	7½	
New Prov. Certificates issued at 2½ p.c.			
Do. Eq. F. M. Bda. 1 ch. 6 p.c.	100	104	
Do. Eq. Bonds, and charge .....	100	107	
Do. First Preference, 5 ½ p.c. ....	100	46	
Do. Second Pref. Stock, 5 ½ p.c. ....	100	27	
Do. Third Pref. Stock, 4 ½ p.c. ....	100	15½	
Great Western .....			
Do. 5½ p.c. Bonds, due 1877-78 .....	100	77	
Do. 5 ½ p.c. Deb. Stock .....	100	89	
Do. 6 per cent bonds 1890 .....		98½	
International Building 6 p.c. Mort. F. & L		106	
Do. 6 p.c. Mort. Pref. Sh'rs .....		106	
Midland, 2½ p.c. 1st Pref. Bonds .....	100	24	
Northern Can., 6 p.c. First Pref. Bds. ....	100	101	
Do. do. Second do. ....	100	85	
Toronto, Grey and Bruce, 6 p.c. Stock .....	100	50	
Toronto and Nipissing, Stock .....		100	
Do. Bonds .....			
Wellington, Grey & Bruce 7 p.c. 1st Mor		66	
EXCHANGE.			
Bank on London, 60 days .....			
Gold Drafts do on sight .....			
American Silver .....			

**AIKINS & MONKMAN,**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
&c., Main street,  
WINNIPEG, MANITOBA.  
N.B.—Collections promptly attended to and in-  
vestments made.  
J. A. M. AIKINS, M.A. A. MONKMAN.\*  
\* A Commissioner for Province of Ontario.

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**WALKER & MCINTYRE,**  
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PARLIAMENTARY AGENTS, ETC., ETC.,  
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BARRISTER ATTORNEY-AT-LAW,  
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cited which will be promptly attended to.  
Office—Dominion Street, Emerson, Manitoba.

**VICTORIA MUTUAL**  
**FIRE INSURANCE COMPANY OF CANADA**  
**Hamilton Branch**  
Within range of Hydrants in Hamilton.  
**Water-Works Branch:**  
Within range of Hydrants in any locality having  
efficient water-works.  
**General Branch:**  
Farm and other non-hazardous property only.  
One branch not liable for debts or obligations of the  
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GEO. H. MILLS, *President.*  
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TORONTO BRANCH:—ARTHUR M. WADE, Agent.  
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toria and Richmond Streets.

ESTABLISHED 1856.  
TELEPHONE COMMUNICATIONS BETWEEN ALL  
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Orders left at offices, Cor FRONT AND BATHURST  
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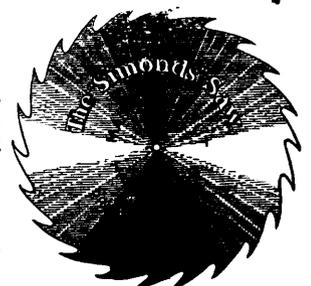
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**MACKINAW STRAW HATS**  
ENGLISH AND AMERICAN FELT HATS  
in the  
Leading Styles and Colours, received weekly.  
Highest price paid in cash for RAW FURS.  
J. H. ROGERS,  
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**THE "SIMONDS" SAWS**

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.



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MANUFACTURERS OF  
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OF ALL KINDS, ALSO  
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Cuts and Prices sent on application.  
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**FIRE AGENCIES SOLICITED.**

GOLD MEDAL.

PARIS, 1878.

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

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TORONTO PRICES CURRENT.—AUG. 7, 1879.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Drugs, Groceries, Oils, and various commodities.

# Equitable Life Assurance Society OF THE U.S.

HOME OFFICE, 120 BROADWAY, NEW YORK.

HENRY B. HYDE, President. JAMES W. ALEXANDER, V.P.  
R. W. GALE, Montreal, General Manager Dominion of Canada.

I.—THAT THE EQUITABLE IS PRE-EMINENT FOR LIBERALITY THEIR RECENT PUBLIC ANNOUNCEMENT OF INCONTTESTIBLE POLICIES, AFTER THREE YEARS, SHOWS. The Equitable Life Assurance Society, since its organization in 1859, has paid to policy-holders and their representatives \$47,000,000.00.

II.—THAT THE EQUITABLE IS THE MOST POPULAR COMPANY is illustrated by the fact that its average annual business for the last eight years has been larger than that of any other company in existence.

III.—THAT THE EQUITABLE IS THE STRONGEST COMPANY is shown by the fact that on the most conservative basis its Surplus is larger than that of any other company in the country. The Liabilities and Surplus of the Society as stated below, are computed on the American Experience Tables, Four and a-half per cent (4½) the legal standard of the State of New York. The following list contains all the chief companies doing an exclusive life business in Canada, and the figures are from the published reports of each company, and official returns.

SURPLUS ON THE FOUR AND A-HALF PER CENT. BASIS.	
EQUITABLE, - - - - -	\$6,893,824.36
Etna, - - - - -	4,820,420.00
Travellers' - - - - -	1,519,590.00
Metropolitan, - - - - -	860,465.00
Union Mutual, - - - - -	548,497.00
The Standard - - - - -	not shown.
Canada Life, - - - - -	\$99,225.00
Confederation Life, - - - - -	68,640.52
Sun Mutual, - - - - -	39,052.07
London & Lancashire, - - - - -	32,575.00
Ontario Mutual, - - - - -	29,149.91

The fact that the Surplus of the Equitable is larger in actual amount than that of any of the other companies is a sufficient indication of its financial strength.

Assets, Jan. 1, 1879, - - - - -	\$35,454,092.36
Liabilities, { including legal reserve on all exist- ing Policies. } - - - - -	28,560,268.00
Surplus, - - - - -	\$6,893,824.36

Active Agents in unrepresented districts wanted, and special Travelling Agents, to whom liberal inducements will be offered.

GEO. B. HOLLAND,  
Manager for Prov. of Ontario, 58 Church St., Toronto.

# WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets,.....	\$1,580,592.22
Income for Year ending 31st Dec., 1878 .....	\$905,806.66

HEAD OFFICE : TORONTO, ONT.

Hon. J. McMURRIE, President. B. HALDAN, Man'g. Director.  
J. J. KENNY, Secretary.

# The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL.....\$1,000,000.  
Head Office, 52 Adelaide Street East, Toronto.

DIRECTORS:

Hon. J. C. AIKINS (Senator), Toronto, President.  
R. H. BOWES, Esq. (Smith, Wood & Bowes, Barristers, Toronto.)  
A. A. Allan, Esq., (of A. A. Allan & Co., Wholesale Furriers,) Toronto  
JOHN SHIELDS, Esq., (of James Shields & Co., Wholesale Grocers Toronto.)  
W. H. DUNSPAUGH, Esq., (Vice-Pres. People's L. & D. Co.) Toronto.  
B. LYMAN, Esq. (of Lyman Bros. & Co., Toronto.)  
JAMES PATTERSON, Esq. (T. May & Co.) Toronto.  
J. M. CURRIER, Esq., M.P., Ottawa.  
B. WILLIAMS, Esq., London.  
ALEX. NAIRN, Esq., Toronto.

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.

# CANADA LIFE ASSURANCE CO.

Established, - - 1847.

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

N.B.—1.—The Profit Bonuses added to the Life Policies are larger than given by any other Company in Canada. 2.—It has occurred that Profits have not only altogether extinguished all Premium payments, but, in addition, yield the holder an annual surplus.

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4½ per cent. per annum, the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$99,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

Assurers joining the Company before 30th April, 1879, will receive two years profits in 1880.

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, Managing Director. R. HILLS, Secretary.  
J. W. MARLING, Superintendent of Agencies.

BRANCH OFFICES.

EASTERN ONTARIO:

GEORGE A. COX, General Agent, Peterboro.

MARITIME PROVINCES:

ALEX. RAMSAY, Secretary, 145 Hollis St., Halifax, N.S.  
P. McLAREN, General Agent for Nova Scotia and P. E. Island.  
E. F. DUNN, Agent for St. John and New Brunswick.  
Hon. W. O. WHITEWAY, St. John's, N.F., Agent for Newfoundland.

PROVINCE OF QUEBEC:

R. POWNALL, Secretary, Canada Life Buildings, 182 St. James Street, Montreal.

Special Agent for Montreal—JAMES AKIN.

Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 4 King Street West.

# THE MUTUAL LIFE ASSOCIATION, OF CANADA.

HOME OFFICE.....HAMILTON.

PRESIDENT—JAS. TURNER. VICE-PRESIDENT—ALEX. HARVEY.

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

Premiums Absolutely Non Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

This company issues Policies upon all approved plans at reasonable rates. A policy-holder insured 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.

Agents wanted for unrepresented Towns or Counties.

W. A. LAW & Co., General Agents—Equity Chambers, Toronto.

# WATERTOWN AGRICULTURAL INSURANCE COMPANY,

INSURES NOTHING BUT FARM PROPERTY AND RESIDENCES. It pays losses by fire and damage by lightning and for live stock killed by lightning anywhere on the farm.

THIS COMPANY HAS PAID FOR LOSSES.....	\$2,370,175.38
ASSETS JANUARY 1ST, 1878.....	1,103,070.56
HAS DEPOSITED WITH THE CANADIAN GOVERNMENT ..	100,000.00

THIS OLD AND RELIABLE COMPANY has again established its business in Canada, and it is too well known to require commendation.

It has prospered for a quarter of a century and is to-day STRONGER THAN EVER BEFORE. Its large assets and large Government deposit, with honourable dealing, fair adjustments and prompt payment of losses ought to secure to it a fair share of patronage from the insuring public.

JOHN FISHER, Cobourg,

L. M. CATHER, Toronto Agt., 4 Adelaide St. E. MANAGER FOR ONTARIO.  
Experienced Agents wanted in unrepresented localities.

# The Scottish Commercial FIRE INSURANCE CO. OF GLASGOW.

Capital, - - Two Millions Sterling.

CANADA BRANCH.

HEAD OFFICE:

5 and 7 Toronto Street, Toronto.

BOARD OF DIRECTORS:

OHN L. BLAIKIE, Esq., Chairman, President Canada Landed Credit Company.

OHN S. PLAYFAIR, Esq., (of Bryce, McMurrich & Co.)

WM. ALEXANDER, Esq., Vice-Pres. Federal Bank of Canada.

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 lightening on mercantile, manufacturing, farm and household risks, at current rates.

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

Premiums taken in this country are invested in Canadian Securities.

# UNION MUTUAL Life Insurance Co., of Maine

JOHN E. DE WITT, President.

HOME OFFICE,  
AUGUSTA, MAINE.

DIRECTORS' OFFICE,  
153 TREMONT ST., BOSTON.

**ASSETS, 31 Dec. 1877 - - \$7,891,671 67**  
**SURPLUS over Liabilities,**  
**31 Dec., 1877, N.Y. Standard 583,417 63**

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 thirty 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:—

Premiums paid before lapse.			Additional time under the Law.		Amount Due if Death occur on Last Day of Extension.			
No.	Am't.	Age when stopped.	Years	Days	Age at Death	Amount of Policy.	Premiums & interest to be deducted.	Due Heirs.
							No.	Amount.
3	\$681	33	2	212	36	\$10,000	3	\$759 87
4	908	34	3	170	37	10,000	4	1,041 38
5	1,135	35	4	133	39	10,000	5	1,339 18
6	1,362	36	5	100	41	10,000	6	1,655 36
7	1,589	37	6	67	43	10,000	7	1,990 05
8	1,816	38	7	26	45	10,000	8	2,340 74
9	2,043	39	7	328	47	10,000	8	2,477 51
10	2,270	40	8	236	49	10,000	9	2,843 77
11	2,497	41	9	114	50	10,000	10	3,202 85

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

# BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE

Cash Capital & Assets, \$1,176,491.45.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

Hon. G W ALLAN, M.L.C.

GEORGE J. BOYD, Esq.

Hon. W. CAYLEY.

PELEG HOWLAND, Esq.

JOHN SMITH, Esq.

HUGH McLENNAN, Esq.

PETER PATERSON, Esq.

JOS D RIDOUT, Esq.

JNO GORDON, Esq.

GOVERNOR

DEPUTY GOVERNOR

Inspector

General Agents

PETER PATERSON, Esq.

Hon. WM. CAYLEY.

JOHN F. McCUAIG,

KAY & BANKS,

F. A. BALL Manager

# PHENIX INSURANCE COMPANY OF BROOKLYN, N. Y.

FIRE & MARINE  
INCORPORATED 1853.

CAPITAL, \$1,000,000. ASSETS, \$2,735,654  
INCOME, \$1,968,311.

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-President.

Fire Department.

Marine Department.

J. A. MACDONALD,

General Agent, New York.

WM. R. CROWELL,

General Agent, Chicago.

INSURANCE accepted at current rates on Buildings, Merchandise, and other insurable property, against Loss or Damage by Fire.

On Lake Craft, their Cargoes and Freights, against the dangers of navigation.

On Live Stock, Provisions, and other Exports by Rail-road, Steam and Sailing Ships, to British and Continental Ports.

Losses promptly and equitably Adjusted, and Paid at this Office.

John T. Douglas, Gen. Agent, Ont.  
OFFICE, No. 48 YONGE COR. WELLINGTON ST.  
TORONTO.

# CANADA

FIRE & MARINE INSURANCE CO'Y.

Head Office:

Hamilton, Ont.

Capital \$1,000,000

fully

Subscribed.

Deposited with Dominion Government,

\$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.

VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.

D. THOMPSON, Esq., M. P., Co. of Haldimand.

MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent.

Halifax, N.S., No. 22 Prince St., 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.



Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

Capital.....£2,000,000 Stg

INVESTED FUNDS .....£668,818

**FORBES & MUDGE,**  
Montreal.

Chief Agents for Canada

**SAML. SHAW, JR., Agent,**  
No. 66 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**

**JAS. YOUNG, Esq., M.P.,** President.  
**ADAM WARNOCK, Esq.,** Vice-President.  
**R. S. STRONG,** Secy & Manager.

**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.

**Agents' Directory.**

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

**G. M. GREER,** Agent for Western Fire & Marine, Stadacona Fire Ins., Accident Ins., London & Lancashire L. e, 191 Hollis St., Halifax, N. S.

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

**THOS. M. SIMONS, TORONTO,** agent for the Mercantile Fire and Waterloo Mutual Insurance Companies.

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

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

**HENRY R. RANNEY,** Agent for the North America; Delaware, Mut. Safety; Providence, Washington; Union of Penn., & Guardian of London. St. John, N.B.

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

**GEO. B. FISHER,** Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. Office—Room 12, Radiger's Block, Main Street, Winnipeg.

**R. C. W. MACCUNAIG,** Official Assignee, Insurance and General Ticket Agent, representing First Class Companies, Ottawa.

**T. ALEX. MAYBERRY,** Insurance, Land and Loan Agent. Correspondence invited. Parkhill, Ontario.

**ROBERT RUTHERFORD,** Fire, Life, Marine, Accident Insurance, and Real Estate Agent. Money to Loan and invest. Collections made. Stratford.

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

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

**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,** General Insurance Agent, representing Queen Fire, Anchor & Orient Mutual Marine Ins., also Canada Guarantees Co. St. John, N.B.

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

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

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

Insurance.

**THE CITIZENS INSURANCE COMPANY OF CANADA.**

Fire, Life, Guarantee & Accident.

AUTHORIZED CAPITAL - - - \$2,000,000  
SUBSCRIBED " - - - \$1,188,000

Deposited with the Dominion Government, \$103,000.

**HEAD OFFICE MONTREAL.**

DIRECTORS—Sir Hugh Allan, President; Vice-President, Henry Lyman; N. B. Corse, Andrew Allan, J. B. Rolland, Robert Anderson.

**GERALD E. HART,** Genl. Manager.  
**ALFRED JONES,** Inspector.

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

Toronto Office, 20 King St. East.

**HIME & LOVELACE,**

Agents.

**THE LONDON**

Life Insurance Company OF LONDON, ONT.

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

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

**Joseph Jeffery, Esq.,** President.

**WM. MARDON,**

Manager & Secretary

**The Waterloo County**

Mutual Fire Insurance Company

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

**THE BUSINESS OF THE COMPANY IS DIVI-**ded into three separate and distinct branches, the **VILLAGE, FARM, AND MANUFACTURES,**

Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

**C. M. TAYLOR, Sec.** **J. W. WALDEN, M.D., Pres**  
**J. HUGHES, Inspector.**

**Canada Farmers'**

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

**THOMAS STOCK, President.**

**A. M. WALTON, Secretary**

**PHOENIX MUTUAL**

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

**J. J. Withrow, Esq.,** Toronto,  
**Wm. Miles, Esq.,** Port Hope.  
**George C. Moore, Esq.,** Davenport.  
**R. A. Sutherland, Esq.,** Toronto.  
**R. Philp, Esq.,** Toronto.  
**D. Moore, Esq.,** Walkerton.  
**Alderman Clark,** Toronto.  
**Thomas Mara, Esq.,** Toronto.

HONORARY DIRECTORS.

**N. Higinbotham, Esq., M.P.,** Guelph.  
**D. D. Hay, M.P.P.,** Listowel.  
**Doctor Preston, M.P.P.,** Newboro.  
**Jacob Y. Shantz, Esq.,** Berlin.

OFFICERS.

**EX-ALDERMAN WITHROW.....**President.  
**WM. MYLES.....**Vice-President.  
**JOHN BRANDON.....**Manager & Secy.  
**OSCAR R. PECK.....**Inspector.



**ALEX. W. OGILVIE,**  
PRESIDENT.

**HENRY LYE, Secretary.**

**J. T. VINCENT & J. R. HEA,** Inspectors.

**EDWIN P. PEARSON,**

Sole Agent at Toronto.

## Insurance.

## BRITON Life Association, (LIMITED).

Capital Half a Million Sterling.

PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

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

CANADA BRANCH, . . . MONTREAL

JAS. B. M. CHIPMAN,

Chief Offices: Manager  
429 Strand, London.

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

## GUARDIAN

Fire and Life Assurance Company  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - £2,000,000 sterling  
Invested Funds £2,894,000 sterling  
Dominion Deposit - \$100,343

Gen. Agents for { ROBT. SIMMS & C<sup>o</sup>. } Montreal  
Canada. { GEO. DENHOLM. }

Toronto: THOMPSON & ARMSTRONG, 56 & 58  
King St. East.

Kingston: VANDEWATER & BETTS, Ontario St.

Hamilton: A. A. WYLLIE, James St. North.

## PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1720.

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. Sacramento St, Montreal.

ROBT. W. TYRE, Manager.

## THE ACCIDENT

Insurance Company of Canada.

Incorporated by Dominion Parliament, A.D., 1872.

Authorised Capital, - - \$250,000.

HEAD OFFICE, MONTREAL.

President, Vice-President,  
Sir A. T. GALT. JOHN RANKIN, Esq.

MANAGER:

EDWARD RAWLINGS.

TORONTO BOARD:

Hon. Jno. McMurrich, Jaa. Michie,  
D. Galbraith. Jno. L. Blaikie.

AGENTS:

Alexander & Stark, County York.

CITY AGENTS:

John Haldan, Morton & Matson,  
A. W. Smith, W. A. Law & Co.

THE ACCIDENT

Is the only Purely Accident Insurance Company in  
Canada; its business is more than twice that transacted  
by all the other Canadian Companies combined; it has  
never contested a claim at law, and is the only Canadian  
Company which has made the Special Deposit with  
Government for the transaction of Accident Insurance in  
the Dominion.

## Insurance.

## THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

Amount of Policies in force over.... \$92,000,000  
Assets, upwards of..... 26,000,000

Claims paid to Canadian policy holders over

One Million Dollars.

R. H. MATSON, W. M. RAMSAY,  
Gen. Agt. Toronto District. Manager for Canada.  
Office, 20 Equity Chambers, Adelaide St. E., Toronto.

## LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds ..... \$29,000,000  
Investments in Canada..... 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Cramp, Esq., Dep. Chn.;  
Sir. A. T. Galt, K.C.M.G.; T. Hart, Esq.; G. Stephen, Esq.

Mercantile Risks accepted at Lowest Current Rates  
Dwelling Houses and Farm Property Insured on  
Special Terms.

JOS. B. REED, G. F. C. SMITH,  
Toronto Agent; Chief Agent  
32 Adelaide St. E. for the Dominion, Montreal.

## MUTUAL

### FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . Guelph, Ont.

## 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.

## DOMINION

### FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

JOHN HARVEY (of J. Harvey & Co.) President.  
F. R. DESPARD, MANAGER.

H. P. ANDREW, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN F. NOTT and CHAS. D. HANSON,

Joint General Agents.

## 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 pro-  
gress 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 1878 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 lar-  
gest 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 com-  
panies, as in the Reserve plan of the METRO-  
POLITAN LIFE.

F. A. MOORE,

GEN. AGENT FOR PROVINCES OF ONTARIO  
AND QUEBEC.

THOS. A. TEMPLE,

General Agent Maritime Provinces.

## SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

Deposit with the Dominion Government, \$100,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager. G. BANKS, Asst. Manr.  
Insurance effected at reasonable rates.

## NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

FINANCIAL POSITION OF THE COMPY.

1.—Funds as at 31st December, 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund .....	794,577 "
Premium Reserve .....	905,063 "
Balance of Profit and Loss Account ....	57,048 "

Life Accumulation .....	£2,852,367 "
Annuity Funds.....	300,080 "

2.—Revenue for the Year, 1878.

From Fire Department:	
Fire Premiums and Interest.....	£976,160 "
From Life Department:	
Life Premiums & Interest.....	£438,737
Inte't & Acc., on Annuity Fnds.....	12,040
	£450,777 "

Total Revenue .....	£1,426,937 "
	or, \$6,944,426 73

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,

26 Wellington St. East, TORONTO

Head Office for the Dominion in Montreal.  
MACDOUGALL & DAVIDSON, General Agents.