

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.

- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression

- Includes supplementary materials /
Comprend du matériel supplémentaire

- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO 43.

TORONTO, ONT., FRIDAY, APRIL 25, 1873.

SUBSCRIPTION \$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

HOSEYERY!!

We have in Stock

10,621 DOZENS.

FULL RANGE OF PRICES.

FULL RANGE OF QUALITIES.

FULL RANGE OF SIZES.

JNO. MACDONALD & CO.

21 and 23 WELLINGTON ST. } TORONTO.
28 and 30 FRONT STREET, }

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, March 24, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, January 1873.

32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3,000 PACKAGES TEA.

500 BRLS. SYRUPS.

100 " MOLASSES.

100 CASKS R & F NED UGARS.

4,000 PACKAGES TOBACCO.

250 BAGS COFFEE.

4,000 BOXES SCALED ERRINGS.

200 HLF. BRLS. SALMON TROUT.

1,500 BOXES NEW LAYER RAISINS.

500 CASES PICKLES.

300 KEGS BLCARB SODA.

100 CASKS SAL SODA.

300 CASES CANNED FRUITS.

100 " FIGS.

50 CASES C & B ASSORTED JAMS.

400 " OLIVE OIL.

200 BOXES CASTILE SOAP.

Which they are offering low to cash and prompt paying Customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

Reg to inform their friends and the trade that they have opened the greater portion of their

SPRING STOCK,

and by Tuesday, 11th March inst., they will be well assorted in all departments.

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

Have in Stock over

850 DOZENS

Parasols and Umbrellas.

Particular attention is directed to their stock of LADIES' SILK UMBRELLAS.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

April 15, 1873.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

Is hereby given that Sealed Tenders will be received by the Directors up to noon on

Wednesday, the Twenty-third of April,
for the purchase of TWO THOUSAND NINE HUNDRED and FORTY-ONE SHARES (Par Value \$200 per Share) of

NEW STOCK,

or such portions as remains unsubscribed for at that date. Tenders should state the number of Shares applied for, the rate per cent. of Premium offered, and whether any lesser number of Shares will be accepted.

The Premium and thirty per cent., representing the five instalments due, will be payable on allotment on

TWENTY-EIGHTH OF APRIL,

and each Tender must be accompanied by a Deposit in Cash or certified Cheque, for Ten per cent. on the par value, which, in the case of unaccepted offer, will be returned on application on Friday, the 25th April.

Purchasers will be placed on the same footing as the original Subscribers to the New Stock as regards the right of paying up the Stock in full at their option.

The Directors, on behalf of those interested, retain the right to accept such Tenders as will yield the highest average price.

By order of the Board,

R. B. ANGUS,

General Manager.

Montreal, 28th March, 1873.

The Canadian BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000
Subscribed Capital, - - - 6,000,000
Paid-up Capital, - - - 5,750,549

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
H. S. HOWLAND, Esq., *Vice-President.*

F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.
William Elliot, Esq. George Taylor, Esq.
James Michie, Esq. Robt. Wilkes, Esq., M.P.

W. N. ANDERSON, Cashier.

New York—J. G. Harper and J. H. Goadby, Agents.
London, Eng.—The Bank of Scotland.

BRANCHES—Barrie, Brantford, Chatham, Collingwood, Dundas, Galt, Goderich, Guelph, Hamilton, London, Montreal, Orangeville, Peterboro', St. Catharines, Sarnia, Simcoe, Strathroy, Trenton, Woodstock.

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

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
JAMES G. WORTS, Esq., Toronto, Vice-President.
WM. CAWTHRA, Esq., Toronto.
A. T. FULTON, Esq., Toronto.
HON. A. A. FURNHAM, Cobourg.
WM. FRASER, Esq., Port Hope.
WM. CANTLEY, Esq., Oakville.

Cashier—GEORGE HAGUE.

Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie.

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro.

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.

BANK OF BRITISH NORTH AMERICA,

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,
Alexander Gillespie, Frederick Lubbock,
Richard H. Glyn, A. H. Philpotts,
Samuel Hoare, J. Murray Robertson
W. Burnley Hume, John James Cater.
General Manager—CHARLES McNAB.
Secretary—R. W. BRADFORD.

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

NEW YORK.—Agents John Paton, Thomas Fysher, D. B. Davidson, 48 Wall Street.

SAN FRANCISCO.—Agents—Archibald McKinlay, A. S. Finnie, 324 California Street.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, St. Andrew's, Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

DIVIDEND No. 13.

NOTICE is hereby given that a Dividend at the rate of

EIGHT PER CENT. PER ANNUM

upon the paid-up Capital Stock of this Bank has this day been declared for the five months ending 31st May next, that being the day determined on at the last Annual General Meeting of the Shareholders of the Bank as the close in future of the financial year.

The Dividend will be payable at the Bank and its Branches on and after Monday, the 2nd day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 17th day of June next.

The chair will be taken at 12 o'clock, noon.

By order of the Board,

THOS. McCRAKEN, Cashier.

Royal Canadian Bank, Toronto,
16th of April, 1873.

LA BANQUE DU PEUPLE.

CAPITAL, \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

TORONTO SAVINGS BANK,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

JAMES MASON,

Manager

The Chartered Banks.

MARITIME BANK,

(Of the Dominion of Canada.)

DIVIDEND No. 1.

St. JOHN, N.B., 1st April, 1873.

Notice is hereby given that a DIVIDEND OF THREE PER CENT. on the Capital paid up for the business of the Six Months ending 31st March, has been declared this day, and the same will be paid to the Stockholders on and after

Thursday, the First day of May next,

At the Banking Room, in the City of St. John.

The Transfer Books, both in St. John and in Montreal, will be closed from the 15th inst. to the 1st of May, both inclusive.

By order of the Board of Directors.

J. W. H. ROWLEY,
Manager.

April 4th.

DOMINION BANK.

NOTICE is hereby given that a Dividend of Four per cent. upon the Capital Stock of this Institution has been this day declared for the current half-year, and the same will be payable at the Banking House in this City, on and after THURSDAY, the 1st day of MAY next.

The Transfer Books will be closed from the 16th to the 30th April next, both days inclusive.

The ANNUAL MEETING of the Stockholders for the Election of Directors for the ensuing year, will be held at the Banking House in this City at 12 o'clock noon, on Wednesday, the 28th day of May next.

By order of the Board,

R. H. BETHUNE,
Cashier.

Toronto, March 26, 1873.

ONTARIO BANK.

DIVIDEND No. 32.

Notice is hereby given that a Dividend of FOUR PER CENT. upon the paid-up capital stock of this Institution for the current half year, has this day been declared, and that the same will be payable at the Bank and its branches on and after Monday the Second day of June next.

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

Notice is also given, that the Annual General Meeting of the Stockholders, for the election of Directors, will be held at the Banking House in Bowmanville, on Tuesday, the third day of June next.

The chair to be taken at 12 o'clock, noon, precisely.

By order of the Board,

D. FISHER, Cashier.

Ontario Bank, Bowmanville,

April 19th, 1873.

METROPOLITAN BANK, MONTREAL.

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

HENRY STARNES, President and Man. Director.
A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., *President.*
HON. JEREMIAH NORTHUP, Senator, *Vice-Pres.*

James Butler, Esq. Thomas Abbott, Esq.
John Taylor, Esq. Michael Dwyer, Esq.
George Maclean, *Cashier.* Joseph Wier, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Can.

Agents in Nova Scotia:

Antigonish T. M. King, Agent.
Bridgewater Andrew Gow, "
Pictou Wm. Ives "
Sydney J. E. Burchell "
Truro John B. Dickie "
Weymouth Colin Campbell, Jr. "

The Chartered Banks.

LA BANQUE NATIONALE.
NOTICE.

A semi-annual DIVIDEND OF FOUR PER CENT. on the paid up Capital of this Bank will be paid at its Head Office, or at its branch offices,

On or after the first day of May next.

The Transfer Book will be closed from the 15th of April to 1st of May next inclusive.

THE ANNUAL GENERAL MEETING

of the Shareholders will take place at the office of the Bank, at Quebec, on Tuesday the 6th of May next, at three o'clock p.m., for the purpose of receiving the annual report of the Directors, the election of a New Board of Direction, the regulation by by-law of several matters incident to the management and administration of the affairs of the Bank and for other purposes.

The entrance to the meeting room will be from Sault au Matelot Street.

By order,
F. VEZINA,
Cashier.

Quebec, 20th March, 1873.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. MACKEAN, Esq., (Director of London and South African Bank) Chairman, London.

ROBERT GILLESPIE, Esq., (London Director Bank of Montreal) Deputy Chairman.

JAS. ANDERSON, Esq., (Messrs. Anderson, Anderson & Co.)

EDEN COLVILLE, Esq., (Deputy Governor Hudson's Bay Company).

H. D. HARRISON, Esq., (Messrs. Falkner, Bell & Co., San Francisco).

MARTIN R. SMITH, Esq., (Messrs. Smith, Payne & Smith)

London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.

Victoria, B. C., April 3, 1873.

Banque Jacques Cartier.

Incorporated by Act of Parliament

CAPITAL, \$2,000,000

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun.

Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.

FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

Union Bank of Lower Can.

CAPITAL, \$2,000,000.

Head Office, Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.

HON. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq., Cashier—P. MacEwen.

BRANCHES.—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank, C. Ashworth.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,999,900.
Capital Paid-up, \$1,688,740.

BOARD OF DIRECTORS.

Wm. Molson, Esq., Pres. J. Molson, Esq., Vice-Pres.
Thos. Workman, Esq., Thos. Cramp, Esq.,
E. Hudon, Esq., T. J. Claxton, Esq.

HEAD OFFICE, MONTREAL, CANADA.
F. WOLFERSTAN THOMAS, Cashier.

BRANCHES.

Brockville, Owen Sound, S rel,
London, Windsor, Toronto,
Morrisburg, St. Thomas, Welland.

BANKERS.

New York—Messrs. Jay, Cooke & Co., Messrs. Morton Bly & Co.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St. John, N.B.

Collections made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

NIAGARA DISTRICT BANK

Head Office, St. Catherines, Ont.

DIRECTORS.

HON. JAS. R. BENSON, Senator, President.
THOMAS R. MERRITT, M.P., Vice-President.
S. S. JUNKIN, Esq., St. Catharines.
HY. CARLISLE, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne.
Foreign Agents—London, Eng., Bosanquet, Salt & Co.
New York, The Manhattan Bank, Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

NOTICE is hereby given that a Dividend at the rate of

EIGHT PER CENT. PER ANNUM,

upon the paid-up Capital Stock of this Institution, has this day been declared, and that the same will be payable at the Banking House in this city, on and after MONDAY, the SECOND DAY OF JUNE next.

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

The Annual General Meeting for the election of Directors for the ensuing year, and the transaction of other business, will be held at the Banking House in this city, at 12 o'clock, noon, on Tuesday, the 17th day of June next.

By order of the Board,
H. C. HAMMOND,
Cashier.

Hamilton, April 16, 1873.

THE QUEBEC BANK.

Incorporated by Royal Charter.

CAPITAL, \$3,000,000.

Head Office, Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

JAS. G. ROSS, President. | Wm. WITHALL, Vice-Pres.
His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que.
Henry Fry, R. H. Smith,
T. H. Dunn, A. F. A. Knight.

Collections on all accessible points in the Dominion of Canada, forwarded to any of the following Offices, will receive prompt attention, and will be remitted for on the day of payment:

Quebec, (Que.) Ottawa, (Ont.) Montreal, (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.) Thorold, (Ont.)
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

Oswald Brothers,

STOCK BROKERS,

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Bonds bought or sold on margin or for cash.

Financial.

Robert Beaty & Co.
EXCHANGE OFFICE,

BANKERS, BROKERS &c.,
53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.
Interest paid on Deposits. 18-3m

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,
Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.

Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Montreal, Hamilton.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,
OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 EDWARD B. CROMBIE

Dunn, Davies & Co.,

Brokers in Bills, Shares, Exchange, &c.

And Agents for the Negotiation of Mortgages and Financial Arrangements generally.

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES.
Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

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.

Bond Brothers,

STOCK BROKERS.

7 ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:

MESSRS. SHEPHERD & GRIEVESON, London, Eng.
MESSRS. DRAKE BROS., New York.

R. & J. MOAT,

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street,
MONTREAL.

Philip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

Financial.

Burnett & Thomson,
STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.

61 ST. FRANCOIS XAVIER STREET, MONTREAL

A. T. McCORD, JR., & Co.,
Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No. 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

The Leading Wholesale Trade of Toronto.

A FEW CASES OF CANNED

Peaches, Pine Apples,
Tomatoes, Strawberries,
Pears, Cove Oysters, 1lb.
Whortleberries, Cove Oysters, 2lb.

Still in stock, which will be sold on favorable terms.
Also a well assorted stock of

Groceries, Teas, Wines,

LIQUORS, SUGARS, &c.

THOMAS GRIFFITH & CO.,
37 & 39 Front Street, Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,
Which they offer on best terms and prices to the trade.

INSPECTION INVITED.

No. 15 PHOENIX BLOCK,
FRONT ST. WEST, TORONTO.

HENDERSON, BOSTWICK & CO.,

IMPORTERS OF

Millinery & Fancy Goods

MANUFACTURERS OF

STRAW GOODS,

Corner of Front and Bay Streets,
TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

DIXON, SMITH & Co.,

MANUFACTURERS OF

Oak Tanned Leather Belting,

FIRE ENGINE HOSE, &c.,

81 Colborne St. (near St. Lawrence Market),
TORONTO.

All Belting Thoroughly Stretched and Warranted.
Page's Patent Lace Leather, Belt Hooks, &c., kept
constantly on hand.

Parson Bros.,

PETROLEUM REFINERS, AND WHOLSALE
Dealers in Lamps, Chimneys, etc. Warerooms, 51
Front St.; Refinery, cor. River and Don Sts., Toronto.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,
HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry
and Pickled Fish, Flour and West India Produce, &c.
CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr,
President People's Bank, Halifax; R. W. Fraser & Co.,
Halifax; Geo. Hughes & Co., Boston. 3-6m

WILLIAM HARE,

General Commission Merchant,

HALIFAX, N. S.

Agent for the Phoenix Fire Insurance and the
Pelican Life Ins. Companies of London.

Late Consul for the Haïse Towns.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woollen Mills.
Warranted of best quality, full length, and correctly num-
bered. Manufactured by

WM. PARKS & SON.,
New Brunswick Cotton Mills,
St. John, N. B.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

D. MORRISON,

Biscuit Manufacturer,

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

The Leading Wholesale Trade of Hamilton.

1873. **HAMILTON.** 1873.

MARCH Sth.

JOHN I. MACKENZIE & Co.,
WHOLESALE

Dry Goods Merchants,

Take this method to inform their Customers and the Dry
Goods Trade generally, that on and after

TUESDAY NEXT, 11th INSTANT,

They will be prepared to show

Full Line of a most Attractive Stock

In every Department. We offer the most Liberal Terms
to Cash and Prompt Paying Dealers.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, CORSETS,
REAL AND IMITATION HAIR GOODS,

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON,

Have received complete assortment of

SPRING DRY GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

W. L. KINMOND & Co.,

Proprietors of

CANADA FILE WORKS,

Canada Steel Spiral Spring Works,

Standard Sizes of Railway Spiral Car Springs always on
hand, and all kinds made promptly to order.

Canada Leather Belting & Lace Works.

RAILWAY AND MILLS SUPPLIES.

Office, 393 St. Paul Street,

MONTREAL.

OAK TANNED LEATHER BELTING

AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory, 107 and 109 Queen Street,
MONTREAL.

Price Lists on application.

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

A. RAMSAY & SON,
Importers of
WINDOW GLASS, OILS,
 PAINTS, &c., &c.,
 37, 39 and 41 RECOLLET STREET,
 MONTREAL.

JOHN McARTHUR and SON,
Importers and Wholesale Dealers in
 Window Glass (Star and Diamond Star Brands),
 Sheet and Plate Glass of every description,
 Linseed Oil, Paints, Colors, Varnishes;
 Japans, Artists' and Painters' Materials,
 Naval Stores, Chemical Dye Stuffs, etc.,
Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.
 18 LEMOINE STREET.

S. H. MAY & CO.,
Importers and dealers in
Paints, Oils, Varnishes, Glass, &c.,
 No. 474 ST. PAUL STREET,

J. A. MATHEWSON,
 Importer and Wholesale Grocer,
 202 MCGILL STREET,
 MONTREAL.

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

MANUFACTURERS O
Sofa, Chair and Bed Springs.
 A large stock alway on hand. 34-

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

The Leading Wholesale Trade of Montreal.
W. R. ROSS & CO.,
GENERAL MERCHANTS,
 AND IMPORTERS OF
 TEAS AND GENERAL GROCERIES,
 Merchants Exchange, No. 11 St. Sacrament St.
 MONTREAL.

Robinson, Donahue & Co.
IMPORTERS OF TEAS,
 No. 152 MCGILL STREET,
 OPPOSITE ALBION HOTEL,
 MONTREAL.

WINNING, HILL & WARE,
Distillers and Manufacturers
 OF
 Cordials, Tom Gins,
 Ginger Wines, Choice Fruit Syrups
 Bitters, Brandies,
 Bourbon and Rye Whiskies.

Warehouse & Offices, 389, 391 St. Paul St.
 DISTILLERY & BONDED STORES,
 287 and 289 Commissioner's Street,
 MONTREAL.

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

FIRE CLAY
 Very superior, for sale
 IN LARGE LOTS CHEAP.
Copland & McLaren,
 Wellington Facing Mill,
 MONTREAL.

RITCHIE, GREGG, GILLESPIE & Co.
GENERAL MERCHANTS,
No. 8 Common Street, Montreal.
 RITCHIE, RIGNEY & Co., - - LONDON.
 THOS. RIGNEY & Co., - - - NEW YORK.
 RITCHIE, GREGG, GILLESPIE & Co., CHICAGO.
 Importers of
 Iron, Pig, Bar, Hoop. Railway Iron.
 Gas and Water Pipes, &c. Metals of every description.
 Chemicals. Oils and Colors.
 Teas from Countries of General Groceries.
 Production. Wines and Spirits, &c.
Shippers of Canadian and U. S. Produce.

BEVINGTON & MORRIS,
Wholesale Leather and Fur Merchants,
 LONDON, ENGLAND.
 Represented in Canada by Sculthorp & Pennington.
WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.
 Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.
STRAW GOODS,
FELT HATS, &c.
GREENE & SONS,
MONTREAL,
WHOLESALE MANUFACTURERS.

Felt Hats, Fur Hats,
Silk Hats, Cloth Hats,
Cloth Caps, Scotch Caps.
FUR AND WOOL HATS.
 Our STOCK is very LARGE AND COMPLETE.
 Our STYLES are the NEWEST.
 Our PRICES are LOW.

FACTORIES:
 FELT HATS—114 QUEEN STREET.
 STRAW Goods—524 ST. PAUL STREET.
 FUR GOODS—525 ST. PAUL STREET.
 WAREHOUSE—517, 519, 521 St. Paul St., Montrea
GREENE & SONS.

R. C. JAMIESON & Co.,
 Manufacturers of
VARNISHES AND JAPANS,
 Importers of
Oils, Colors, Spts. of Turpentine, &c.,
 3 CORN EXCHANGE, 6 ST. JOHN ST.,
Montreal.

1873. SPRING. 1873.
T. JAMES CLAXTON & Co.,
 Caverhill Buildings, 37 Spring Gardens,
 St. Peter Street, Montreal. Manchester, England.

IMPORTERS OF
DRY GOODS.
 Our stock will be complete in all Departments by
Thursday, the 13th of March,
 And will be unsurpassed for extent and attract-
 tiveness.

Mercantile Summary.
 THE U. S. trunk lines of railway from the west to the seaboard have reduced their rates, the change being made this year somewhat earlier than usual. They are about the same as last season, being 20 to 30 per cent. below the water freight tariff. The rate from New York to Chicago per roolbs of freight is \$1.00 for 1st class; 90c 2nd class; 75c 3rd class; 60c 4th class and 45c for special class.
 MR. DUNCAN of Parry Sound, an insolvent who was referred to last week, has since been fully committed for trial. The facts established in Court, are of a very damaging character, and it is time that some of those unprincipled traders were taught that creditors cannot always be robbed with impunity. If justice were meted out, short and sharp in a few such cases the effect would be most satisfactory.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

1873.

1873.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO,

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

*The most complete Stock of the kind
in Canada.***GRAY, RENNIE & CO.**

WE UNDERSTAND that some hitch has occurred in the contemplated settlement with their creditors by Messrs. Boak and Woods of Owen Sound, pretty strong opposition having been offered by some of those interested. The guarantor of the composition has withdrawn, and the firm have assigned to D. R. Dobie of Owen Sound.

A DIFFICULTY in reference to a warehouse receipt is being investigated before the Police Magistrate in Toronto, the parties interested being Thos. Drysdale, grain-dealer, and Thos. Duncan, also in the same business. Both of these parties have hitherto borne a good reputation. Mr. Duncan was for some years with the firm of Duncan & Galloway, produce merchants of Hamilton and Toronto, who lost their means in this line of trade two years ago. Mr. Duncan has since been operating alone, but unsuccessfully. He has left the city, being a party to the transaction for which Mr. Drysdale has been arraigned, viz., the issue of a bogus warehouse receipt. Stringent as is the law in reference to warehouse receipts, it does not serve to prevent the ever recurring frauds by men without means in handling them.

ON THE 23rd inst. a meeting of the creditors of a Mr. Duncan Jackson, carrying on a general store business at Woodville, Ont., was held, at which information was elicited from Mr. Jackson of a sufficiently criminating nature, to warrant his being arrested and committed to jail. The character of this charge, it is unnecessary to dilate upon; but it may be worth while to note a few of the incidents of Mr. Jackson's business career. He commenced life as a school teacher, and about eight or ten years ago became a storekeeper. From the start this venture was unsuccessful; so within

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE, & Co.,

59, 61 and 63 FRONT ST. EAST, TORONTO,

Offer to the Trade on the most favorable terms

435 Bbls. Redpath's Refined Sugars.

28 Hhds. Scotch do.

6250 Boxes Scaled and No 1 Herrings.

675 hlf. Chests & Cattles Young Hyson and Japan Teas.

750 hlf. Chests and Cattles Congou, Souchong and Orange Pekoe Teas.

Also a complete assortment of

GENERAL GROCERIES.

Sole Agents in Toronto for the Celebrated COLERAINE IRISH MALT WHISKEY. Orders taken for direct importation.

a few months after commencing he returned to school-teaching, leaving the store in charge of his brother. In the early part of 1865 he was sold out by the sheriff, which sale is said to have been at the suit of his father. The stock was bought in by his brother, a mere boy, and the business for a time continued in his name. It was eventually closed, and Mr. D. Jackson removed to Huron county, where he again made an unsuccessful attempt to establish himself in trade. After acting as a clerk for a short time in a country village, he returned to the scene of his former ill-luck, and in the fall of 1869 erected his sign again in Woodville, but with no better results than before. Within two years he again asked an extension of time, but failing to comply with the terms, the proceedings which resulted as already mentioned took place. How is it that wholesale merchants can be cajoled into trusting men with antecedents such as these? To us it is a mystery that such a man should be allowed to incur liabilities amounting to \$9000 to \$10,000.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

Petrolia, April 21, 1872.

The slight rise in the price of refined in New York, has made matters here a little better. Most of the refiners are repairing their premises, this being the slack time of the year for them. The oil association both Crude and Refined, are stronger than ever, as all oil men agree, that without it the business would be ruinous. The production is about the same, with no new wells to report, the business of developing is not so brisk as last year, but many lots south of Petrolia, will be tested this spring, the badness of the roads rendering all outside attempts just now impossible. The sales of oil both Refined

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete.

NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS WALLS & Co.

**BOOTS AND SHOES
WHOLESALE:****CHILDS & HAMILTON,
MANUFACTURERS.**

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.Factory and Warehouse—No. 7 Wellington St.
Toronto.

and Crude, are not up to last month, but there is more enquiry for Crude for tanking.

Prices same as last week, crude about \$1 per brl. including every thing. Refined 30 cents per gal.

To the Editor of the Monetary Times.

DEAR MR. EDITOR,—At a special meeting of the Board of Trade of this Town, the following questions were submitted for consideration. 1st. Does not this Board think that it would be more advantageous to the trade of the Dominion to have mails, passengers, &c., &c., landed at Father Point than at Shippegan N. B. The opinion of a special committee of the Board, was evidently very strong in the affirmative for the following reason, viz: As by landing said mails and passengers at Shippegan, it would entail a great expense of transhipment and over distance by rail of two hundred and nine miles. 2nd. Whereas by steamers coming direct to Father Point a saving of at least four hundred miles, thereby saving the transhipment of goods &c., &c. Also saving about forty hours which would be a great consideration to the Commerce of the Dominion, and moreover as the government has already voted the necessary sum for the construction of Piers at Father Point, for the said purpose in connection with a branch of the Intercolonial Railway. 3rd. Also, as the extra cost of transshipping goods from Shippegan to Quebec, would entail at least 25 per cent. per ton over transhipment from Father Point by rail; whereas by landing goods at the latter place the steamers would not charge anything more than at Shippegan.

I beg to submit the foregoing to your consideration hoping that your will favour us at your earliest convenience with your opinion on the subjects mentioned (through your valuable columns) and that they will meet your approval.

I beg to remain, dear sir,

Your obedient servant,

L. A. DASTOUS,

President Board of Trade Rimouski.

Rimouski, 15th April 1873.

The Leading Wholesale Trade of Toronto.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.

The attention of close buyers and the trade generally is requested.

DOBBIE & CARRIE,

Wholesale Dry and Fancy Goods,

9 Front Street West, Toronto.

January, 1873.

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

250 PACKAGES

NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

Insurance.

FIRE RECORD.—Simcoe, April 16.—W. J. Harris was insured for \$400 on building and \$1,400 on stock in the Waterloo Mutual; loss \$1,200; A. Pursell had \$1,200 in the Gore Mutual, loss covered; W. T. Wyatt had \$600 in the Western, loss \$800; R. T. Heatley stock and furniture for \$600 in the Western, loss \$450; Mrs. Waters had \$400 in the Liverpool & London & Globe, loss \$600; Jno. O. Sullivan was insured for \$600, but saved all his stock except \$300 worth.

Pembroke, April 17.—The house of Wm. Bett, lumber merchant was destroyed; loss \$2000, insurance small.

AMERICAN INSURANCE LEGISLATION.—The Ohio House of Representatives has passed a bill imposing on all insurance companies doing business in Ohio, the necessity of investing 25 per cent of the net earnings received from premiums within the state, in Ohio securities. The bill is yet to pass the senate. In Indiana, the insurance bill, as it finally passed both houses of the legislature, lays a tax of three per cent on the gross receipts of foreign insurance companies doing business in the state, less the losses paid within the state. A bill has been introduced in the Missouri legislature, to divide all cities having over 10,000 inhabitants, into fire districts (on the Massachusetts plan), and no company transacting the business of fire insurance shall, after the said first day of July, 1873 take (or have) at risk on property in any such fire insurance district, an amount exceeding its assets; and in computing the assets of such company insuring property on the mutual plan, its premium notes shall be included, less the amount of all assessments made thereon and losses incurred for which no assessment has been made. When from any cause the assets of any company shall be reduced to a sum less than the amount taken or held at risk in any such fire insurance district, such company shall forthwith cancel and return to the holder the unearned portion of the premium upon policies upon property in such territory to an amount equal to the difference between the assets and the amount taken or held at risk, and no such cancellation shall take place, except after notice to the holder of the policy.

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

Leading Wholesale Trade of Ottawa.

1873. SPRING & SUMMER. 1873

Wholesale Dry Goods.

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

N.B.—Orders by Mail or Telegraph receive prompt and careful attention.

MAGEE & RUSSELL,
OTTAWA.

Ottawa, April, 1873.

VALUE OF GOLD AND SILVER COIN.—The following is an extract from an act revising and amending the laws relative to the Mints, Assay Offices, and Coinage of the United States. Approved February 12th, 1873, taking effect April 1st 1873:—Sec. 14.—That the gold coins of the United States shall be a one-dollar piece, which at the standard weight of twenty-five and one-eighth grains, shall be the unit of value; a quarter eagle, or two-and-a-half dollar piece; a three dollar piece; a half eagle, or five dollar piece; an eagle or ten dollar piece; and a double eagle, or twenty dollar piece. And the standard weight of the gold dollar shall be twenty-five and eight-tenths grains; of the quarter eagle, or two-and-a-half dollar piece, sixty-four and a half grains, of the three dollar piece, seventy-seven and four-tenths grains; of the half eagle, or five dollar piece, one hundred and twenty-nine grains; of the eagle, or ten dollar piece, two hundred and fifty eight grains; of the double eagle, or twenty dollar piece, five hundred and sixteen grains; which coins shall be a legal tender in all payments at their nominal value when not below the standard weight and limit of tolerance provided in this act for the single piece and when reduced in weight below said standard and tolerance shall be a legal tender at valuation in proportion to their actual weight; and any gold coin of the United States, if reduced in weight by natural abrasion not more than one-half of one per centum below the standard weight prescribed by law, after a circulation of twenty years, as shown by its date of coinage, and at a ratable proportion for any period less than twenty years, shall be received at their nominal value by the United States treasury and its officers, under such regulations as the Secretary of the Treasury may prescribe for the protection of the government against fraudulent abrasion or other practices; and any gold coins in the treasury of the United States reduced in weight below this limit of abrasion shall be recoined. A circular, issued by the Director of the Mint explains the above. From it the following table is taken exhibiting the standard weight, legal limit of abrasion, and least current weight of United States gold coin after a circulation of twenty years, under the provisions of the Coinage Act of 1873:—

The Leading Wholesale Trade of Toronto.

1873.

MOFFATT BROS. & CO.

STOCK COMPLETE

IN ALL DEPARTMENTS.

FULL LINES OF

CANADIAN MANUFACTURES

36 YONCE STREET,

TORONTO.

Denomination.	Standard weight in grains.	1/2 per cent abrasion, in grains.	Least weight, in grains.	Current weight, in grains.
Double Eagle.....	516.0	258-100	513	42-100
Eagle	258.0	129-100	256	71-100
Half Eagle	129.0	64-100	128	36-100
Three-Dollar	77.4	38-100	77	02 100
Quarter Eagle	64.5	32-100	64	18-100
Dollar	25.8	13-100	24	67-100

The legal deviation from the standard weight on the coinage of the gold dollar being one quarter of a grain, it will continue current until reduced in weight below 25 55-100 grains.

DOMINION NOTE CIRCULATION AND SPECIE.—The official statement, dated April 10th, is as follows:

Where payable.	Dominion Notes.	\$ cts.	\$ cts.	Total.
		\$	cts.	\$
At Montreal	4,363,412	50		
Toronto	3,143,519	00		
Halifax	1,103,994	00		
St. John	479,056	00		
Provincial Notes.....				9,180,011 50
Fractionals				1,726,427 55
				265,405 38
Total circulation.....				11,171,844 63
Specie held at Montreal, April 8.	1,277,097	20		
Toronto, Mar. 31.	599,078	92		
Halifax, Mar. 22.	36,149	93		
St. John, Mar. 22.	131,015	95		
Winnipeg, Mar. 22.	15,795	12		
20 p. c. on \$9,000,000 00	1,800,000	00		2,389,137 12
35 " " 2,171,844 00	760,145	00		2,560,145 40
Deficiency of specie				1,1,008 28
Total specie				2,389,137 12
Debentures held				7,200,000 00
Certificates of Deposit				1,58,2707 51
				11,171,844 63

—Francis M. Davidson obtained a policy for \$5,000 on his life from the Mutual Benefit Life Insurance Company. The application contained the following declaration: "I do not, nor will I practise any bad or vicious habit that tends to shorten life." This clause was made a part of the policy. The Court decided that this was a warranty and as the deceased was given to "sprees" the jury were directed to find a verdict for the Company.

NORTH BRITISH AND MERCANTILE Insurance Company.

Establishment for 1873.

All of whom, including the President and Vice-Presidents, are Shareholders.

President:

HIS GRACE THE DUKE OF ROXBURGHE, K.T.

Vice-Presidents:

HIS GRACE THE DUKE OF SUTHERLAND, K.G.
HIS GRACE THE DUKE OF ABERCORN, K.G.

EXTRAORDINARY DIRECTORS.

Sir David Dundas of Dunira, Bart.
Right Hon. the Earl of Airlie.
Sir Matthew White Ridley, Bart.
Sir Walter James, Bart.
Sir George Campbell of Succoth, Bart.
Sir John Majorbanks of Lees, Bart.
Sir Robert Hay, of Haystoun, Bart.
David Mahony, Esq., Dublin
Right Hon. the Earl of Strathmore.
Right Hon. Viscount Melville, K.C.B.
Right Hon. Sir James Ferguson of Kilkerran, Bart.

GENERAL COURT OF DIRECTORS.

The Right Hon. LORD LAWRENCE, G.C.B., G.C.S.I., and P.C., Chairman.

EDINBURGH.

Sir James Gardiner Baird, Bart.
David Davidson, Esq., Treas. of the Bank of Scotland.
J. F. Walker Drummond, Esq.
Ralph Dundas, Esq., W.S.
Charles Gairdner, Esq., Manager of the Union Bank of Scotland.
John Craigie Halkett, Esq., yr., of Cramond.
Alexander Howe, Esq., W.S.
Evan Allan Hunter, Esq., W.S.
George Auldjo Jamieson, Esq., C.A.
Robert Blair Maconochie, Esq., of Gattonside.
Sir A. C. R. Gibson-Maitland, Bart., M.P.
Frederick Pitman, Esq., W.S.
James Campbell Tait, Esq., W.S.
D. B. Wauchope, Esq., Merchant, Leith.
Secretary—John Ogilvie. *Actuary*—David Chisholm.
Medical Officer—John Moir, M.D., F.R.C.P.
Solicitors—Mackenzie, Innes & Logan, W.S.

LONDON.

John White Cater, Esq., Merchant.
Charles Morrison, Esq.
Richard Baring, Esq., Merchant.
Richard Brandt, Esq., Merchant.
Edward Cohen, Esq., Merchant.
John Fleming, Esq., Merchant.
P. Dupre Grenfell, Esq.
Adolphus Klockmann, Esq.
Right Hon. Lord Lawrence.
Hon. Hugh McCulloch.
Junius S. Morgan, Esq., Merchant.
George Garden Nicol, Esq., Banker.
Baron John H. W. de Schroder.
George Young, Esq., Merchant.
Manager of Fire Department—G. H. Burnett.
Manager of Life Department—J. Owen.
Surveyor—Thomas Piper.
Secretary—F. W. Lance.
Medical Officers—A. H. Hassall, M.D.; R. C. Cream, M.D.; Hermann Weber, M.D.
Solicitor—Sir W. R. Drake.
Auditor—George Murray, C.A.

Gen. Manager—DAVID SMITH, F.R.S.F.

Canadian Establishment.

MANAGING DIRECTORS.

D. L. Macdougall, Esq. | Thomas Davidson, Esq.

DIRECTORS.

The Hon. Thomas Ryan, Senator.
R. B. Angus, Esq., General Manager Bank of Montreal.
D. Masson, Esq., of D. Masson & Son.
Gilbert Scott, Esq., of Wm. Dow & Co.
WM. EWING, *Inspector*.

MACDOUGALL & DAVIDSON,
General Agents.

Agent at Toronto—
R. N. GOOCH.

1873.

APRIL.

1873

NEW SHIPMENTS

Receiving weekly via Portland, and

ALL DEPARTMENTS

CONTINUE

Well and Fully Assorted.

☞ The Inspection of the Trade Invited.

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, APRIL 25, 1873

A SUBSTITUTE FOR GOLD.

Sir Francis Hincks, writing over his own signature in the *Montreal Gazette*, has been defending himself in two letters from some reflections cast upon his financial measures by the *Herald*. It is difficult for a disinterested observer to discover wherein the latter journal has done him such "gross injustice,"—however inexcusable the slip of memory—in wrongly ascribing the parentage of the Dominion Note scheme to Sir Francis instead of the rightful sire, Sir A. T. Galt, since the offended Knight is so ardent an admirer of the bantling. If the scheme is really so excellent as the author of these letters seems to regard it, the complaint of "gross injustice" should come from Sir A. T. Galt; and the offence becomes transformed into the milder fault of giving credit where no credit is due. As we have no part in this controversy, it is merely referred to for the purpose of noticing a single statement in the second letter respecting the Dominion note reserves which ought not to pass unchallenged.

It is this: "The large notes which are 'legal tenders are held by the banks as 'reserves, answering precisely the same purpose as gold, the use of which has been 'economized to the extent of several millions of dollars.'" In remarking upon this statement it is not necessary to deal with the argument relied on to justify the Dominion notes issue, viz., that the country, that is the public revenue, "gains by it \$360,000 per annum, without the banks 'experiencing any inconvenience or loss.'" The whole case for these issues is really

summed up in this one sentence; but the considerations that might be urged on the other side of the question far outweigh the one here presented. It is not the least of these considerations that the public mind is liable to be confused or misled as to the real character of the Dominion notes, and the part they are competent to fill in the working of our financial machinery. To say that these legal tender notes answer "precisely the same purpose as gold" in the capacity of bank reserves, is directly calculated to create such a false impression, especially when the statement has for its author a gentleman of the recognized ability and distinction, as a financier, of Sir Francis Hincks. This notion as to the functions of paper money does not appear to be an outgrowth of the ex-Finance Ministers recent experience. So long ago as 1837 his admiration for promises-to-pay as a substitute for specie reserves was equally strong. In giving evidence before a committee of the House of Assembly on the 23rd June of that year he said in answer to question 21:—"We [Peoples' Bank] have 'held Bank of Upper Canada paper as specie 'up to this time.'" About the same measure of confidence was then felt in Bank of Upper Canada bills that is now reposed in the Dominion notes. Let us hope that in both cases it has not been equally misplaced.

The tactics pursued by the government in dealing with these notes has in several particulars been directly calculated to cast discredit upon them. They are issued at a point far distant from that at which they are redeemable; for instance those dated at Toronto are issued at Montreal, and *vice versa*. The last step of this kind was to pay out sovereigns in exchange for the notes at the sub-treasuries instead of American gold, for the manifest purpose of creating a difficulty in the way of drawing specie for shipment to New York to purchase exchange with. If sovereigns are sent to New York they have to be re-coined or sold for their value, either of which operations involves loss, expense or delay. The consequence, therefore, of the payment of sovereigns instead of American gold is that the latter has risen to *one-eighth of one per cent. premium* as compared with Dominion notes or other current funds. It would be difficult to harmonize these facts with Sir Francis Hincks' statement that these notes answer "precisely the purpose of gold."

We do not deny that for some purposes Dominion notes answer well instead of gold; that is true of the notes of any or all of the chartered banks. In many cases they are better than gold—that is, more convenient. But to assert that Dominion notes as bank

reserves answer "precisely the same purpose as gold" is to state what will not bear investigation. As a matter of fact these notes did not answer precisely the purpose of gold, when an unusually large amount of sterling exchange was wanted by the banks for their customers last fall. It is quite beside the question to say that they serve instead of gold when money is easy and credit abundant. Nothing can be said to answer precisely the purpose of gold as bank reserves which will not pay foreign debts, which will not even pay the interest on our public debt payable out of the Dominion. If we have been able to get on in a prosperous period with a supply of gold diminished by that portion which has been displaced by these notes, that is no proof that we shall be able to do so in a time of poor crops and commercial panics. Should our crops fail will these notes take their place in satisfying balances due to foreign creditors? If they will not then it is only a delusion to suppose that they answer "precisely the same purpose as gold." Above all, the resources of our banks ought to consist of funds that would be available in any possible contingency, and without that an important element of security would be wanting.

We have never been counted among the admirers of the patent self-acting Dominion-note invention devised by Sir A. T. Galt, and several times "improved" by Sir Francis Hincks; and we see as little reason to think well of it to-day, as when we uttered our first vigorous protest against it. We have watched its working with care, and even with anxiety; and while as an existing fact, it may be tolerated, for a time, at least, it would be wrong to permit the public mind to be misled with the idea that these notes are anything else than mere evidences of debt, promises to pay on demand, which like bank notes serve instead of gold under certain circumstances, but which at other times, would utterly fail of that object.

BANKING REVIEW.

Although the two Nova Scotia banks which have recently failed were too insignificant to produce any general effect, there are one or two features in their organization which demand more than a mere passing notice in the interests of sound banking. Both these institutions were, to a large extent, without any *bona fide* paid-up capital. The returns for March give these banks as follows:

	Bank of Liverpool.	Bank of Acadia.
Paid-up capital.....	\$147,700	\$100,000
Circulation.....	117,950	69,950
Deposits.....	58,080	17,959
Discounts.....	94,418	156,887
Total liabilities.....	205,440	106,904
Total assets.....	353,200	213,346

The paid-up capital, as given above, consisted chiefly of promissory notes, which are included in the item discounts. It is not possible to condemn in too severe terms such an imposition. When it is seen that the notes pushed into circulation by these banks was 80 per cent. of that capital, while the average circulation of the banks in the more active and richer Provinces of Ontario and Quebec is only 50 per cent., we must hold that floating out a circulation so baseless in such disproportion, even if the capital were *bona fide*, was a gross infraction of commercial morality. The extent of the note issues of these banks is the more extraordinary when we notice the amount of their public deposits, of which the Bank of Liverpool only held \$17,000, or about 12 per cent of its capital, and the bank of Acadia \$18,000, or 18 per cent., the average of the banks being cent per cent. Of the total deposits of the Bank of Liverpool, \$58,000, not less than \$40,800 was a Government deposit, a fact which is much to be regretted, as there can be no doubt the public would be seriously misled as to the position of the Bank, and be lured into accepting its note issues from knowing that it largely enjoyed official patronage.

The system of accepting promissory notes in payment of calls on stock is utterly vicious in principle, and we regret to know that it has become so general since the recent increase of the paid-up capital of nearly all the Banks. A custom like this, which makes a banker and his customer parties to a deception of the public, is certain to have its effect in time in undermining public confidence in the stability of Banks. We know that it has been used to originate and maintain operations in certain stocks as thoroughly gambling in their nature as betting on horse-races; and we have heard recently of more than one disappearance of speculators who, having, by this means, gone heavily into stock operations, have got into so narrow a corner as to be compelled to abscond.

The last official return for the Banks of Ontario and Quebec is as follows:

	Mar. 31.	Feb. 28.
Capital authorized....	\$59,316,666	\$58,316,666
Capital paid-up.....	49,835,343	49,189,969
Circulation.....	24,491,809	24,791,732
Govt. depts. on demand	6,459,566	5,648,912
Pub. depts. on demand	27,633,160	28,474,598
Govt. depts. at notice..	4,047,350	4,207,364
Public depts. at notice.	21,341,549	21,229,129
Due other Baks. in Ca.	980,466	1,153,499
Due Banks not in Ca.	2,488,164	1,874,999
Other liabilities.....	24,629	212,478
	\$87,466,693	\$87,592,711

Assets.		
Specie.....	5,968,678	5,898,670
Dominion notes.....	7,538,683	8,072,210
Notes, &c. of other Bks.	4,152,354	3,923,530
Due from other Banks in Canada.....	2,069,401	2,220,203
Due from Banks not in Canada.....	10,645,873	10,446,088
	\$30,374,989	\$30,559,701
Govt. securities.....	1,328,168	1,328,168
Loans to Governments	12,000
Loans to Corporations.	1,939,120	1,953,580
Discounts including over-due notes.....	113,629,902	112,742,968
Real estate.....	736,618	750,939
Bank premises.....	1,980,979	1,953,823
Sundries.....	1,377,774	1,397,079
	\$151,367,550	150,698,258

There is still extreme pressure for money, the demand being great, and supply not only small, but the disposition to lend it contracted. Rates are ruling, for first-class paper, from 8 to 10, and even 12 to 14 has been paid for long dates. Gold being high and scarce in New York, exchange has ruled low. A very heavy amount is known to have been drawn merely to make exchange bills, just as the ordinary note issues are made, not for any specific requirement, but for general use. Although exchange is low in New York, it has been charged here, to discount customers, 2 per cent. above market quotations, making money cost over 14 per cent., for reasons which we have before explained. This high rate indicates how severe the pressure has been, and will be until navigation is fully open for shipment of the produce held so largely. The perturbations in the New York money market for some weeks past have largely arisen from the operations of unprincipled rich gamblers of the Jay Gould type, whose enormous wealth and craft in financial movements places that market at their mercy. Some relief has been experienced, due in a large measure to the shipment from England to New York of one hundred thousand sovereigns.

The New York *Bulletin* states "that a commercial panic cannot come while we are on a paper basis which can be expanded as occasion requires." The doctrine is a strange one, and contrary to all experience; it may, too, be doubted whether the mischief going on from the prevalence of gold gambling, which disturbs legitimate trade over the whole continent, is not in its cumulative effects as disastrous as a panic.

The lake navigation is now open, but the canals are still closed, and until the waters are fully open to the seaboard there can be little relief experienced, though the apparent approach of this is exercising a certain influence in easing the tightness. The St. Lawrence Bank makes its first return on 31st March, showing a paid up capital to that date of \$113,631; \$27,800 deposits;

discounts, \$88,512; and circulation, \$41,600. We can only caution the management to be extremely careful during the first year, which experience has shown to be invariably a most dangerous period. Customers who have been refused accommodation naturally fly to a new institution for relief.

There has been a drain of gold from the Treasury, caused by presentation of Dominion notes for redemption for the purpose of procuring gold to remit to New York. This has caused balances to be drawn down at some banks, which operation has added considerably to the pressure. This is the second time this has been experienced within twelve months. Our opinion is that this will have a tendency to become chronic, and that some day or another the system will be responsible for bringing about disasters of a severer kind than the country has known for many years.

RECENT LEGISLATION IN ONTARIO.

Among the acts of the late session of the Ontario Legislature there are some of immediate interest. The Act to facilitate arrangements between masters and workmen for a participation of profits comes at a time when those industries which receive from the opening of spring a renewal of their activity. It authorizes arrangements to be entered into by which workmen may receive a defined share of profits, either in lieu of wages or in addition thereto. Such arrangements may prove aids towards a solution of the labor question, and tend to remove the growing antagonism between labor and capital. Anything which gives both a common interest must look in this direction. If the share of profits were small—as it would probably have to be where these participants were not made responsible partners—the wages question would still be predominant with the workmen. A participation in the profits, where the object was to slide into a partnership, would probably be the most effective in bringing out the enthusiasm of the workmen, which constitutes a reserve power on which it may sometimes be very important to draw. A participation in profits does not always work satisfactorily. "Half profits" represent an expedient not unknown to authors and publishers in some countries and many authors, speaking from experience, will tell you that half-profits mean nothing. The financial management being necessarily in the hands of the publisher, is probably the origin of this remark. The same difficulty will be liable to occur under this law. The employer's statement of profits is to be final and conclusive; there is no

way to test its accuracy as it is to be unimpeachable under all circumstances. The object of this measure will commend itself to public approbation, whatever may be the result of an attempt to reduce it to practice.

Of a kindred character is the Act to facilitate the adjustment of disputes between masters and workmen. The mode by which this end is sought to be attained is by appointing a Board of Arbitration, to be composed of equal numbers of masters and workmen; not less than ten of each. A memorandum of agreement to form such board is to be filed in the Registry Office. The board may decide, without appeal, upon cases of dispute committed to it; but it will have no power to settle a rate of wages. When a dispute is one about the rate of wages, it will be powerless. A committee of reconciliation, consisting of two persons—one master and one workman—will have for its function the object of reconciling differences. The chairman is to be unconnected with trade. Counsel may be employed by the consent of both parties. Fees may be charged, in addition to expenses.

The Act to establish liens in favor of mechanics, machinists, and others, has for its object to secure the workman and contractor against being defrauded out of their pay; for a lien will lie for materials furnished in the construction or repair of a building as well as for labor, unless there be an express agreement to the contrary. The lien will attach to the land as well as the building, and is to take effect on the registration of the claim. The instrument is to set forth that the person registering the lien has a claim upon the estate in respect to work done or materials furnished, a statement of which is to be given; and the lien will attach for the amount claimed as due or to become due. Such amounts may be, and often are, disputable. Under this law a disputable amount of claim, not even yet due, may be registered. But in every case such lien would cease within ninety days after the completion of the work or the furnishing of the materials, unless proceedings have been commenced to realize the claim, and a *lis pendens* filed against the property. Any number of liens may be registered, and in case of sale the lienholders are to rank *pari passu* for their several amounts. A person who has sold material for a building may seize it under execution, even after it has been worked into the building; but it is not subject to execution at the suit of any one else. The lien cannot, of course take precedence of any previously registered incumbrance; so that a mortgage for money lent to enable the holder of land to build with, being

registered before the building was commenced, would hold its position of priority. When the security for such mortgage consists partly of the land and partly of the building, it might be diminished by an execution that would cover the materials worked up in the building. Another effect of this provision is to give a priority to the claim of the person who furnished the material over those who furnished the labor. When there are claims against a builder who has registered a lien by workmen for labor or by others for materials furnished, the claimants can share in the lien by a timely notifying the owner of the property; and a payment to them will go towards satisfying the lien.

The policy of the measure proceeds on exceptional principles; and it would be unsafe to predict that it will prove satisfactory in its operation. Why is it necessary to introduce, in these cases, remedies for the collection of debts which do not exist in others, and to entangle them with so many complications? Why should the builder have a remedy that the grocer or tailor are denied?

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

The figures presented in the annual statement of this company for 1872, are remarkable alike for the magnitude of the operations which they describe, and for the large annual profits which have through a series of years resulted to the proprietors. During the ten years, since the union of the North British with the Mercantile, there have been paid in dividends to the shareholders, the sum of £438,333, and £501,729 has been added to the Company's reserves—making a total profit in ten years, of about four and a half millions of dollars. In the same time, the fire premiums have increased over \$4,500,000 a year. The average losses by fire, were 62.02 per cent. of the premiums, and this includes the large amounts swallowed up in the Chicago, and Boston conflagrations. It cannot but be gratifying to the shareholders, to receive so handsome a dividend as 20 per cent. on the heels of such uncommon disasters. We notice that in making up the fire account, the sum of £264,771 or one third of the fire premiums less re-assurances is charged, as a re-assurance fund. It appears that the expenses were, last year, £87,679 or 11½ per cent. of the total fire premiums, but these expenses doubtless cover all the company's operations, so that the percentage on the whole business, would fall far below the figures just given.

It is satisfactory to say, after doing business in Canada for many years,

that this Company has never had a law-suit, a fact which must be attributed to the prudent and liberal management of the general agents, Messrs. Macdougall & Davidson. We notice that a fine building with cut stone front, is being erected by the Company on Wellington Street, along side the Ontario Bank, for the accomodation of the Toronto agency, which is now and has for many years been in the hands of Mr. Gooch.

LANCASHIRE INSURANCE COMPANY.

It appears by the annual report published in our issue of April 4th, that the fire premiums of this company in 1872 amounted to £175,955, and the losses paid £114,791, or 65 per cent. of the premiums. After providing for all claims, expenses and re-insurances, there remained the handsome surplus of £24,814 12s. 8d. The Life reserve is now £241,520, and the proprietor's reserve £75,594. In the life department the expenses of management were but 7½ per cent. of the income, and in the fire department a little less than 10 per cent. It is not often that such a high degree of efficiency and economy is combined in the management of an insurance company.

AMENDED BANK RETURNS.—The following are the amended Bank returns introduced as an amendment to the Banking Act of 1870, by Hon. Mr. Tilley, and which will doubtless pass into law:

LIABILITIES.

1. Notes in circulation \$ c.
2. Dominion Government deposits, payable on demand.....
3. Dominion Government deposits, payable after notice or on a fixed day
4. Provincial Government deposits, payable on demand.....
5. Provincial Government deposits, payable after notice or on a fixed day
6. Other deposits, payable on demand
7. Other deposits, payable after notice or on a fixed day
8. Due to other Banks in Canada
9. Due to Agencies of the Bank or to other Banks or Agencies in foreign countries..
10. Due to Agencies of the Bank or to other Banks or Agencies in the United Kingdom.....
11. Liabilities not included under the foregoing heads

ASSETS.

1. Specie \$ c.
2. Dominion notes.....
3. Notes of and cheques on other Banks ..
4. Balances due from other Banks in Canada.....
5. Balances due from Agencies of the Bank or from other Banks or Agencies, in foreign countries
6. Balances due from Agencies of the Bank, or from other banks or agencies in the United Kingdom
7. Government debentures or stock
8. Loans to the Government of the Dominion
9. Loans to Provincial Governments.....

10. Loans, discounts, or advances, for which shares of the capital stock of any other Bank are held as collateral security....
11. Loans, discounts, or advances, for which the bonds or debentures of municipal or other corporations, or Dominion, Provincial, British or Foreign public securities are held as collateral securities...
12. Loans, discounts, or advances, on current account to corporations.....
13. Notes and bills discounted and current
14. Notes and bills discounted, overdue and not specially secured
15. Overdue debts, secured by mortgage or other deed on real estate, or by deposit of or lien on stock, or by other securities
16. Real estate, the property of the Bank (other than the Bank Premises), and mortgages on real estate sold by the Bank
17. Bank premises
18. Other Assets, not included under the foregoing heads.....

We declare that the foregoing return is made up from the books of the Bank, and that it is correct to the best of our knowledge and belief; and we further declare that the Bank has never at any time during the period to which the said return relates, held less than one-third of its cash reserves in Dominion notes.

(Place) this day of 18
A. B., President, &c.,
C. D., Cashier, &c.

The returns are to be made in this form on and after the 1st day of July, 1873.

The number of items of information called for under the heading of liabilities, has been increased by three, as compared with the old form of statement. This is done by dividing the government deposits so as to distinguish between Dominion and Provincial, and by dividing the balances due to banks or agencies of the bank in foreign countries from those due to banks or agencies in the United Kingdom. Under "Assets" there are four more items. The very necessary and useful distinction between trade discounts and loans on stocks has been made; the other new items arise from keeping separate the operations with the United States and the United Kingdom. The change in the declaration has already been discussed fully in these columns.

ROYAL CANADIAN BANK.—We learn with pleasure that arrangements have been made to establish a branch of this Institution at Prince Arthur's Landing, Lake Superior. Matters promise to be very active at that point during the present season. The village contains a population estimated at one thousand. A bank agency will be a great convenience to the inhabitants; and should the place increase in importance as rapidly as many anticipate, the Bank will reap important advantages from their enterprise in being the first to step into this new field.

Subscribers receiving this Journal by mail will please notice by the yellow label containing their address whether they are in arrears. The date thereon indicates the time to which their subscription is paid.

—An error occurred in the tabular statement of the business done by American Life Insurance Companies in Canada last year, presented in our issue of April 11th. The number of policies issued by the Phoenix Life was stated at 134 whereas the correct number, as will appear by reference to the issue of the previous week, was 1,451.

—The Dominion Government has determined to pay New Brunswick \$150,000 in lieu of the export duties on timber removed by the Treaty of Washington. This is a further instalment of the price which we have to pay for the settlement secured by that Treaty.

Meetings.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

The following is the report presented to the Sixty-third Annual General Meeting of the Company, held in Edinburgh on Friday, 28th March 1873.

Report.

The Directors submit the following Statement of the Transactions of the Company during the year 1872.

Fire Business.—Last year the Directors reported that the Premiums received during the year 1871, after deducting re-insurances, amounted to the sum of.....£660,618 6 2

During the year 1872 the Premiums received were £941,779 7 0

Deducting the Premiums paid to other Offices for re-insurances 147,464 3 11

The net Premiums received are..... 794,315 3 1

Exhibiting an increase of £133,696 16 11

The Directors have, as usual, set aside one-third of the Fire Premiums received during the past year, amounting to £264,771 14/4, to meet any liabilities arising on the unexpired Fire Policies of 1872.

The net Losses by Fire during the year 1872 have amounted to £504,365 16/11; this embraces the large loss sustained by the Company at Boston, and it includes also not merely all losses actually ascertained and paid, but a full estimate of all claims that had arisen prior to 31st December, the amount of which was not actually ascertained at the date of closing the books for the year.

It may be interesting to the Shareholders to note the progress of the Company in the Fire Department since the union of the North British with the Mercantile Insurance Company.

The following statement has accordingly been prepared, showing the amount of Premiums received and Losses paid during the years from 1862 to 1872 inclusive:—

	Net Premiums.	Net Losses.	Rate per cent.
1862	£138,924 9 8	£32,226 5 5	23.20
1863	165,192 8 3	67,980 7 6	41.15
1864	219,235 10 8	183,506 18 6	83.70
1865	240,783 9 10	139,632 16 5	58.00
1866	280,543 10 4	190,192 6 4	67.79
1867	333,984 18 9	165,738 12 11	49.62
1868	415,544 5 2	222,792 14 0	53.61
1869	505,429 3 4	197,434 8 8	39.06
1870	555,179 6 11	323,925 2 9	58.35
1871	660,618 6 2	645,105 17 6	97.65
1872	794,315 3 1	504,365 16 11	63.50

£4,309,750 12 2 £2,672,901 6 11 62.02

During the same period there has been paid in dividends to the Shareholders the sum of £438,333 6 8, and £501,729 9 2 has been added to the reserves of the Company.

Life Business.—There have been issued during the year 783 policies, assuring £732,875, and the new premiums on these Policies amount to £21,445 15 5d.

The Claims which have been paid during the year, including 8 endowments, were 292 in number, arising under 343 Policies, and the sums amount, with Bonus Additions, to £252,767 16 2.

The Shareholders are aware that the whole Funds of the Life Department are separately invested, and are by Act of Parliament set aside to meet exclusively the claims under the Life Policies of the Company, and are not liable for any of the obligations of the Fire Business.

In the Annuity Department there have been issued 53 Bonds, securing Annuities to the amount of £2,114 17 4 yearly, for which the Company have received the sum of £21,782 12 8.

During the year 29 Annuities have fallen in, relieving the Company of an annual payment of £1,420 7 2.

The Directors recommend that a Dividend of 25/- per share, or 20 per cent on the "paid-up Capital Stock of the Company, be declared, free of income-tax. Of the above Dividend one-half, or 10 per cent, was paid in the month of October last, and the remaining half, or 12/6 per share, will be paid on the 5th April next.

From the general state of the Company's affairs now submitted, it will be seen that, after paying the above Dividend, the Reserve Fund and Premium Reserve will together amount to £596,341 0/11; at 31st December, 1871, these Funds amounted to £528,803 6/8, showing an increase this year of £67,537 14/3d.

The Directors who retire this year by rotation are, from the Edinburgh Board:—J. F. W. Drummond, Esq., James Campbell Tait, Esq., and David Baird Wauchope, Esq.

From the London Board:—Edward Cohen, Esq., P. du Pre Grenfell, Esq., and Adolphus Klockmann, Esq., all of whom are respectfully recommended for re-election.

The following Extraordinary Directors retire by rotation:—The Right Hon. The Earl of Strathmore, the Right Hon. Viscount Melville, and the Right Hon. Sir James Fergusson of Kilkerran, Bart. And they are all recommended for re-election.

The Directors have to acknowledge the valuable services of the various Local Boards and Agents connected with the Company. They tender them their best thanks, and earnestly request renewed and continued exertions in endeavoring still further to extend the Company's business in all its departments. By order of the general court of Directors.

DAVID SMITH, *General Manager.*

Correspondence.

NEW YORK CORRESPONDENCE.

(From a Special Correspondent.)

New York, April 19, 1873.

LIFE INSURANCE.

In my last communication I mentioned that Erastus Lyman, late President of the Knickerbocker Life Insurance Company, had been arrested at the suit of the Company "for fraud," and had given bail in \$15,000. It is but right that I should state that the "fraud" charged was different in its character, to that which is generally understood by the term. The case was as follows: Mr. Lyman was the projector of the company in 1853, and its President from that date up to June of 1872, a period of nineteen years. The present President, Mr. Charles Stanton, was for many years Vice-President of

the company, and a merchant of high standing, and able to control a majority of the stock. Owing to mismanagement and an abuse of the prominent note system during the past four or five years, the company was fast falling into disfavor, and the complications arising out of disaffection among the policy holders, demoralization among the agents, and a struggle for power between President Lyman and Vice-President Stanton, culminated in the forcible retirement of Mr. Lyman in June 1872, from the presidency, and the election of Mr. Stanton to the vacated position. In overhauling the affairs of the company by the new management, some extravagant agency contracts were discovered, among which was one which though cancelled for some time before, entailed considerable loss on the company, as it empowered the then German general agent, to purchase up the business of other agents in New Jersey and Pennsylvania, and pay for them with the premiums collected in such agency. For this concession it was claimed that President Lyman accepted \$1000 from the agent, and the arrangement cost the company *directly* about \$20,000, and *indirectly* about \$200,000 by allowing the said agent to leave his accounts outstanding for a long time, he eventually becoming insolvent. To make good the first mentioned loss, the arrest of Mr. Lyman was made. This was the first move in the game. The next was taken in the interest of Mr. Lyman, in the shape of a motion made on the 31st ult., in the Supreme Court to have the company wound up, and a receiver appointed to administer its affairs. This motion was made by John Anderson, an ex-Director of the company and friend of Mr. Lyman, and Allen R. Walker, a young man who besides acting as Mr. Lyman's private secretary held a confidential position in the company, which position became lost to him at the close of Mr. Lyman's administration. The statements made in the affidavits of the plaintiffs in support of the application for the winding up order were squarely met by those of the company, in so convincing a manner as to elicit from Judge Faucher an emphatic endorsement of the company's solvent condition, and a rejection of the motion with costs. The end however, is not yet. So flagrant an attempt, to wreck a fine old company of twenty years standing, for the gratification of private malice could not be allowed to pass without retribution, and so the latest phase of the muddle is, that Allen R. Walker, who it is supposed received from Mr. Lyman the stock necessary to qualify him to act as his (Lyman's) stool pigeon and move against the company, was arrested on the 12th inst. for perjury, on the complaint of the President of the company. Some curious developments are expected when these trials come on. The company however, is protected from the "wreckers" and that is something to be thankful for.

The English-Winston Libel Suit as assumed a new phase since my last communication. Notwithstanding all the outcry made by his friends, he has not made any effort to have the heavy bail of \$40,000 reduced, but instead has sought to create the impression on the minds of the public, that he is the victim of an unscrupulous abuse of power, that a conspiracy is in active force against him, and that generally he is an oppressed and ill-used individual. In pursuance of this idea he petitioned the Legislature on the 20th ult., to have a commission appointed to enquire into the condition of the Mutual Life Insurance Company, and the truth of the charges preferred against the management in the columns of the *Insurance Times*. The petition was after some debate referred to the House Committee on grievances, and the Committee are now taking evidence in this city. The evidence given before the Committee by Mr. Sheppard Homans, contained some points

of interest. The following paragraph from a newspaper report, summarizes these:—

"There is no such thing as profits in a mutual company; the dividends are merely returned to the policy-holders; the return of surplus to the policy-holders was pro rata according to the rate of premiums paid; the post-mortem dividends were withheld for nine months, and he saw by the annual report they are still withheld; he knew of cases where the company refused to pay them up the present time; one case is that of Mr. Hopkins of Baltimore, who has not been paid, although the committee has ordered it paid; witness asked Mr. Winston to pay; his reply was specific; but it was not paid. If he had access to the books he could give other cases where the post-mortem dividends were not paid. The total income and ratio of expenses are calculated to deceive the public, and are not correct, and I know of no other company where this method is pursued. The report of 1872 of the company was properly given, and would not deceive the public. When Winston ordered that no post-mortem dividends should be paid, I considered that it was to shield him from his illegal mode of making dividends; when I was ordered to audit the account I believed it was illegal, and considering it an attempt at coercion, I refused to audit it. This refusal led to a change of the system of dividing dividends. But in the next division of surplus the charter of the company was violated, an error that the President had attempted to rectify at an expense of \$2,000,000. Witness's protest against such division is on file in the office. The witness upon being questioned as to the bonus given officers and agents stated that all participated except the secretary. The committee did not fully exonerate Winston in the negotiation of the Husted loan, though the majority report complimented him; moneys were advanced to the State agent without the authority of the Board, and an attempt at concealment was made by stating that it was cash. Isaac J. Pearson one of the committee disapproved of this."

A very disgraceful piece of corporate mismanagement by which the Anchor Life Insurance Company of New Jersey becomes hopelessly bankrupt, has recently come to light. Some months ago it was heralded all over the country, that this company had reinsured its risks in the St. Louis Mutual Life Insurance Company, and abandoned Life Insurance business, holding on to the "Trust" business, which it was empowered to do. It now turns out, that the St. Louis Company finding it to be in a state of insolvency backed out, and the creditors of the Anchor will now be lucky if they get thirty-five cents on the dollar. A statement has been prepared up to the 18th ult., showing \$154,060 of assets and \$413,456 of liabilities, equal to an excess of liabilities over assets of \$259,396. This is the most shameful failure on record. Among the liabilities the enormous sum of \$132,265, is set down to outstanding death losses, and it is a sad hardship that the poor widows and orphans, holding policies for that amount will only receive 35 per cent. of their face. Great indignation is very justly felt at such a condition of affairs, in view of the misrepresentations made wilfully or otherwise at the beginning of the year, to the various Insurance departments throughout the several States, and it is the reverse of creditable to the boasted efficiency of State supervision to know, that the rottenness of the company was not detected by any of the honorable commissioners of the various Insurance departments throughout the country. Some are now prepared to say that "insurance supervision like Stephen Engl's devotion to the public, is a mockery, a delusion and a snare."

Suits against Life Companies are getting more frequent than they formerly were.

The Guardian Mutual Life Insurance Com-

pany, as the representative of the Reserve Mutual Life Insurance Company, was recently in court, asking for an injunction to restrain three parties, who fraudulently, it is stated, insured the life of a man suffering from consumption, from suing out the amount of the policies. The Mutual Benefit Life Insurance Company of Newark, N. J., has recently been mulcted in \$10,000 and costs, in the case of Grace Hoole, who sued for the amount of her husband's policy.

COSMO.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, April, 22, 1873.

The state of the River has been the absorbing topic during a great part of the week, and up till Friday night fears were entertained of our having one of the heaviest floods which has occurred for a long time, but fortunately the ice opened below the city causing the water to fall sufficiently to prevent any damage in the lower parts of the city. The river above the bridge is quite open and opposite the city there is a wide channel clear of ice, and all the floating ice is going away gradually there will however to all appearance be a heavy deposit of ice left on the wharves. The water has been let out of the canal for repairs, and all the river crafts which wintered there are busy preparing to commence operations as soon as the water is again allowed into the canal which is expected early next week.

Business has been very dull most part of the week, many of the wholesale houses having been kept anxiously looking after goods to get them in a safe place in the event of a flood, but now that all fears on this score are over, an active trade in all branches of business is looked for. Weather clear but cool.

ASHES.—Pots.—Receipts of ashes have been very liberal and the demand for the season has been good, prices realized have been rather under last weeks quotations. For firsts the highest price paid was \$6.85 declining to \$6.65 to 6.70, at which prices the market closes; and seconds sell from \$5.90 to 6.00 and thirds \$5.30. **Pearls.** Receipts continue very limited sales reported were at \$9.25 for firsts; second are nominal at \$8.25. The stocks at present in store are pots 946 brls; pearls 254 brls.

BOOTS AND SHOES.—Manufacturers are now devoting their attention to getting orders made up and ready for shipment by the first vessels. Nothing doing for the local trade at present which is pretty well supplied. A heavy business is looked for within the next week or two, when possibly there may be some change to note in quotations, which at present are unaltered, we do not repeat them next week.

CATTLE.—The large demand for first quality cattle noted last week cleared the market of this class of stock, but there was a good demand this week although prices realized were considerably under last weeks quotations, but as the quality was inferior the price is considered fair. Sales are mostly made at \$6. to 7.50 per 100 lbs. dressed weight. **Sheep and Lambs** are in limited supply, sales at \$4.50 to 6.00—higher prices for single extra good animals.

DRY GOODS.—On the whole business this week has been quiet, very few buyers being at present in town, and spring trade is pretty well over, the opening of navigation will cause a reaction in trade to places not reached by the Railways. Clothing is in good demand especially for light fabrics for summer wear.

DRUGS AND CHEMICALS.—Orders for shipment on the opening of navigation are coming in and a brisk trade is expected, meanwhile business is

rather dull and quotations are to a great extent nominal. **Alum** 2½c. **Sol Soda** is firmer, holders now asking 2½c; **Soda Ash** unchanged at 33c; **Bi Carb** is scarce and dearer \$5.80 to 6.00. **Epsom Salts** 1½ to 2c; **Sulphur** 3½ to 3¾c; **Bleaching Powder** on the spot is obtainable at 3¾c; and for the same to arrive 3¾ to 3¾c is asked. **Saltpetre** \$10.50 to 11.50; **Borax** 28 to 30c; **Blue Vitriol** 7 to 8½c; **Cream Tartar.**—Crystals 28 to 30c; **Arrowroot** 13 to 15c; **Sago** 5½ to 6c. **Indigo** 60 to 72½c.

FISH.—Very little demand at present in this branch of trade. **Dry Cod** has been sold in round lots at \$4.75, smaller parcels sold at \$5.00; no green cod in the market, salmon in light request at \$15 to 15.50. Not much doing in Labrador herrings which are scarce and firm at \$3.50 to 3.75. Canso split herrings and Mackerel are out market at present. Very little animation is looked for in this market till the arrival of some vessels from the lower ports.

FURS.—There is no business of any consequence doing here at present and prices generally are quiet, and it is possible ere long lower prices will rule, as the high prices in England, have checked consumption there, and consequently lower prices are looked for, meantime we continue to quote:—**Beaver** \$2.00 to 2.50 per lb; **black bear**, \$10.00 to 12.00; **fisher**, \$6 to 7; **silver fox**, \$25 to 50; **cross fox**, \$2 to 5; **red fox**, \$1.50 to 1.60; **lynx**, \$1.75 to 2; **dark marten**, \$5 to 7; **pale marten** \$2 to 2.50; **dark mink**, \$3. to 4; **mink, dark**, 2d \$1.50 to 2; **fall muskrat**, 8c. to 10c winter do., 13 to 15c; **spring do.**, 20c; **raccoon**, 40c to 50c; **skunk**, 25c; **otter**, \$10 to 12.

FLOUR.—Receipts for the past week 5000 brls; total receipts from 1st January to date, 136,028 brls, being an increase of 18,539 brls on the receipts for the corresponding period of 1872. This market has been very dull and inactive all week, and business has been confined almost entirely to the wants of city dealers, no transactions for future delivery are transpiring. Prices have had a slight downward tendency, although quotations do not as yet exhibit much change, but as stocks at distributing points are large and the demand for England and the continent is not expected to be heavy, while a light money market may render it impracticable to carry over large stocks, we anticipate a very decided reduction in prices soon. To-day there was rather more enquiry for flour, and the market closes steady as follows:—**Extra** \$6.90 to 7.20; **Fancy** \$6.50 to 6.60; **Ordinary** supers from Canada wheat \$5.35 to 5.90; **Strong Bakers Flour** \$6.00 to 6.20; **Canada super No. 2** \$5.60 to 5.70; **Fine** \$4.90 to 5.00; **Middlings** \$4 to 4.25; **Pollards** \$2.75 to 2.85; **Upper Canada Bagg** \$2.80; **Oatmeal** in good demand at \$5 to 5.25 according to quality; **Cornmeal** \$3 to 3.15.

GRAIN.—Wheat. Receipts for the past week 1,050 bushels; total receipts from 1st January to date 112,780 bush., being an increase of 54,125 bush. on the receipts for the corresponding period of 1873. We have heard of nothing doing in this grain until yesterday, when a sale of Toronto spring for May delivery was reported at \$1.37½. Other descriptions of wheat are as yet nominal, but as the opening of navigation is now at hand, some activity is now looked for. **Maize.**—Market is steady, but very little doing at 57½ to 60c per car load. **Pease.**—A good deal of firmness is exhibited in this grain and last weeks quotation of 82½ to 85c is fully maintained. **Oats.**—Rather more doing this week having being sold at 30c. **Barley.**—Quiet and easier at 45 to 55c. **Timothy seed.**—In small supply, market very firm at \$3.25 to \$3.40. **Clover seed** 10c per lb. **Flax seed** unchanged. **Pot Barley** \$5.75. **Pearl Barley** \$10.

GROCERIES.—Teas.—We give the following as the quotations of to-day, common to good Japan 20 to 40c; fine to choicest 45 to 60c; **Young**

Hysons 30 to 85c; **Gunpowders** 40 to 90c; **Imperials** 30 to 80c; **Twankay** 25 to 40c; **Congou** and **Souchong** 20 to 27c; **Oolong** 30 to 50c, the market just now is quiet, and holders are very firm in their demand at the above prices. Stocks at present are large and it is believed that to effect sale a reduction in price will have to be made. **Coffee.**—Very little doing in any kind except Java and Singapore, the former at 22 to 24c and the latter at 19 to 20c; **Spices.**—Market quiet, and sales of some kinds have been made at a reduction on late rates. **Pepper** is still scarce and held for 17 to 17½c; **Pimento** 7 to 7½c; **white pepper** 37½ to 40c; **Jamaica ginger** 19 to 22c; **Cassia** 21½ to 23c; **Cloves** 24 to 26c **nutmegs** 80c to \$1.00; **Sugars.**—This market just now is very dull no transactions in raw are transpiring, tendency of quotations in sympathy with New York are downward but are in the meantime nominal. **Refined sugars** are quoted, **dry crushed** 11 to 11½c; **crushed A.** 11c; **yellow refined** 8½ to 9½c; **Molasses.**—Are without activity and quotations are somewhat nominal. **Barbadoes** 38 to 40c; **Muscovado** 27½ to 30c **clayed** 24 to 26c; **Centrifugal** 22c **golden syrup** 44c **amber syrup** 72c; **Rice** is a shade easier ruling prices being from \$4.25 to 4.40. **Fruit.**—There has been a good demand for layer raisins at \$1.57½ at which large quantities could be sold but holders are firm asking \$1.60 to 1.65 according to size of lots. **Valencias** are dull at 5c for round lots, a shade less would be accepted. **Currants** 6½ to 6¾c. Some expected to arrive by early ships are offered for 6c; **Figs** are firm and held at 11½ to 13c; no nuts in the market. **Almonds** 11 to 13c.

HIDES AND PELTS.—Market is unchanged in prices but just now there is very little business doing.

HARDWARE.—As is usual immediately preceding the opening of navigation the amount of business doing is rather small compared to what it was some little time ago, still there has been a moderate demand for articles in this iron bars are said to be selling just now under the price of importation and stocks are pretty well reduced. **Pig iron** is still in demand for the American market—from present aspect of the English market it is quite possible that prices of general hardware may decline, and buyers should be careful about laying in heavy stocks for sometime to come. Our revised quotations are for **Pig Iron**—**Coltness**, none in market. **Gartsherrie**, \$48.00 to 50.00; **Summerlee** \$48.00 to 49.00; **Glengarnock**, \$47 to 48; **Laug loan**, \$47 to 48.00; **Eglinton**, \$44 to 45; **Clyde**, \$43 to 44; **Hematite**, \$49 to 50. **Bars**—**Scotch** or **Staffordshire**, \$70 to 75; **best refined**, \$80 to 85; **Swedes**, \$100 to 120. **Hoop and Band**, \$4.50 to 6.00. **Sheets**, \$6 to 7.50 **Plates**—**Best**, \$5 to 7; **Lowmoor** or **Bowling**, \$9 to 10. **Nails**—**Cut**, 12lbs to 7 inch \$5.00; ditto 6 to 10 lbs \$5.25; ditto shingle 2½ to 5 lbs \$5.75; ditto lath 2 lbs \$6.25 to 6.50; **pressed**, \$7. to 11.00; **pressed spikes**, \$6.50 to 7; **Canada Plates**—**Hatton**, \$7.25 to 7.50; **Swansea**, \$7.75 to 8; **Crown** \$8 to 8.25. **Tin Plates**—**Charcoal IC**, \$12.50 to 13.00; ditto **IX**, \$14.50 to 15.00; **coke, IC**, \$11.50 to 12. **Sheet Lead**, \$7.25 to \$7.50; **pig lead**, \$6.50 to \$7.00; **shot lead**, \$7.00 to \$7.25. **Zinc**—**Spelter**, \$6.50 to 7; **sheet**, \$7.75 to 8.25. **Galvanized Iron**, 12c to 13½c. **Cast Steel**, 14c to 16c; **spring do.**, 6c to 7c; **sleigh shoe**, 6c to 6½c. **Window Glass**—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50 nominal.

LEATHER.—Some of our wholesale houses have been doing a large business in sole leather during the week, some are also preparing to ship largely to England as soon as ships are ready. Late accounts from that market repeat prices to have a downward tendency stock here at present are ample for the requirements of trade, but they are not accumulating. Our price list exhibits very little change since last week:—**Spanish sole**, No. 1 26 to 27c

do. No. 2, 24 to 25c; Buffalo sole No. 1, 23c; do. No. 2, 21c; Hemlock slaughter 27 to 31c; waxed upper light and medium 37½ to 42½c; do. heavy 35 to 37½c; grained upper 35 to 41c; large splits, 26 to 34c; do. small 26 to 30; calf skins (27 to 36 lbs) 65 to 75c; do. (18 to 26 lb) 55 to 65c; sheep-skin linings, 20 to 36c; harness, 28 to 32c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 26 to 30.

LIQUORS.—No activity to report in this market only small sales are reported, but it is quoted as being very firm. Hennesseys Brandy.—In wood is held at \$2.15 to 2.25 according to package, in cases at \$7.75; martells in wood \$2.05 to 2.15, in cases \$7.25. *Gin.*—DeKuypers in wood held at \$1.45; red cases \$6.75; green cases \$3.75; keg brand gin in wood \$1.40. *Rum.*—Very little doing, Jamacia is worth \$1.90 to 2; Demerara \$1.60 to 180; Cuba \$1.55 to 1.65. *High Wines.*—In steady demand at \$1.50 duty paid.

NAVAL STORES.—*Spirits of Turpentine.* Continue in good demand, but prices are hardly so firm as last week, sales ranged from 77½ to 80c. *Rosins.*—Are active strained \$5 to 5.25; No. 2 \$5.50; No. 1 \$6. Coal Tar and Pitch are still very scarce and prices have advanced to \$7.25; Pine Pitch and Tar \$5.50.

OILS.—Cod oil is firm and advancing 56 to 60c being now the range, but the demand at present is light. No *Pale Seal* oil in market, steam refined seal is held for 60 to 65c according to size of packages. *Straw Seal* unchanged. *Linseed.*—Has been placed to some extent at last weeks prices, at which it is held. *Olive* \$1 to 105. *Lard oil* 67½ to 70c. *Whale oil.*—Bleached is nominal at 75c. *Palm oil* 9½ to 9½c, large transactions at our quotations. *Petroleum.*—Demand light price asked for car loads 32c, and smaller parcels 35 to 36c.

PROVISIONS.—*Butter.*—Receipts during the week 443 kegs; shipments 134 kegs. This is rather a scarce article in the market just now especially choice grades of which there is none in market at present, any offering is readily bought up for the city trade at 40c. We quote store packed western 10 to 12c a large transaction took place at our inside quotation; fair western dairy butter 14 to 18c. *Cheese.*—Receipts 632 boxes; shipment 10 boxes. Market firm and steady, Fine factory 12 to 12½c; Finest new 13 to 14c. *Pork.*—Market firmer New Canada mess \$18.50 to 19.00; Old ditto \$16.50 to 17.00. Sales to-day within that range. *Beef.*—Very little doing Prime Mess is worth \$15.75 to 16. *Hams.*—City canvassed 15½ to 16c; and Cincinnati sugar cured 19c; *Lard* in active demand and is now firmly held for 10 to 10½c. *Tallow* 8 to 8½c.

SALT.—Nothing doing just now prices keep steady at at \$1.25 for fine, and \$1.75 for coarse but as fresh supplies will soon be coming into market we may look for somewhat lower prices.

WOOL.—There has been rather more activity shown in this market during the past week, and considerable sales of the various qualities have been made within our range of quotations, stocks are getting pretty low here—We quote Fleece wool 40 to 45c; Pulled wool super 32 to 36c; ditto No. 1 30 to 34c; ditto Black 30 to 34c; ditto unassorted 32 to 34c.

WOOD—The demand is getting less and stocks held are larger than they were expected to be at this season—the following are present prices ex yard Maple \$9.00 to 10.00; Birch \$9.00 to 9.50; Beech \$8.50 to 9.00; soft wood \$7.00 to 8.00.

TORONTO MARKET.

TORONTO, April 24, 1873.

Since last report trade has ruled quiet. The weather has been generally cold and backward, and country roads are still in a very bad condition in many portions of the Province. The money market has likewise remained stringent,

and remittances have been very unsatisfactory, more so, it is reported, than during the month of March.

BOOTS AND SHOES.—Although there have been a good many buyers in the city during the week, the orders taken were for the most part limited in amount and chiefly to sort up stocks. Still taken altogether, trade has been of a fairly satisfactory nature, and there is no accumulation of stocks on the hands of manufacturers.

CATTLE.—*Beeves.*—There were about 12 car loads offered in this market during the past week. With a steady demand from local, as also from outside purchasers, prices are firm and looking up. Sales were made at from \$5.00 to 5.50 for first class, at \$4.50 for second class, and at \$3.50 to 4.00 for third class. *Sheep.*—There were few in, but the demand has not been very active, and prices range at from \$4.00 to 8.00. *Lambs.* Have been fairly abundant, but all coming in have found ready sale at from \$2.00 to 4.00. *Calves.*—Quoted at \$8.00 for first class, \$6. for second class, and \$3. to 4.00 for third class.

DRUGS.—An active business has been done during the week in drugs and druggists' sundries. Prices of leading articles are for the most part unchanged, but an advance of 25 to 50c is noted in potass iodide, and of 1 to 2c in cream of tartar.

DRY GOODS.—The regular spring trade is now at an end and only small sorting-up orders are being received.

FLOUR AND MEAL.—*Flour.*—The market has been quiet but firm at former rates, a reduction in Grand Trunk freights to Montreal and lower parts strengthening the views of holders. No sales of extra are reported, but the value is nominally \$6.50. Fancy has sold at \$5.50, No. 1 superfine at \$5.50 No. 2 at \$5.00 to 5.10. The stock on the 21st inst. was 32,071 brls, against 32,900 brls the previous week. *Oatmeal.*—Very little doing. Buyers would probably have to pay \$4.80 to 5.00 for favorite brands. *Bran.*—Worth \$13.50 by the carload and \$14.50 to 15. in broken lots delivered.

GRAIN AND SEEDS.—*Wheat.*—The stock of wheat in store on the 21st inst. was 261,630 bush against 265,435 bush, the preceding week. The market has been steady but inactive, not a single transaction reported. There are now sellers at \$1.30 f.o.b. for No. 1 and buyers at \$1.27 or possibly \$1.28. The stock of fall wheat on the 21st inst was 114,450 bush against 172,018 bush, about 60,000 bush having been shipped across the lake. Holders of this grade have not appeared anxious to sell, and no transactions have taken place, in the absence of which quotations are nominal at \$1.40 to 1.50. *Barley.*—Scarcely any offering, except at prices above the views of buyers, No. 1 being held at 75c. For a cargo lot 73c would possibly be paid. Latest sale of No. 2 was at 67c f.o.c., but this was only for a single car. *Oats.*—Sales of Chicago and Eastern oats have been at 38 to 39c. No good Ontario oats offering. *Peas.*—Inactive and nominal. *Corn.*—Selling at 49 to 50c. *Clover.*—Saleable at \$5.00 to 5.20 for good to choice seed. *Timothy.*—In good demand at 3.60 to 3.75, small lots being taken at \$3.75 to 3.80. *Alsike.*—Quoted at \$8. to 8.25. *Flax.*—Held at \$2.40.

GROCERIES.—Trade has been rather quiet during the week. The jobbing houses have been buying sparingly—although some lots both of raw and refined sugars have changed hands; and business has been chiefly confined to supplying the present wants of the retail trade. *Coffee.*—The market has been very quiet but holders are firm at quotations. *Fish.*—Inactive and nominal. *Fruit.*—Layer raisins are held at \$1.60 to 1.75. Valentias at 5½ to 6c and Sultanas at 10½ to 11c. *Rice.*—Has still only a limited enquiry quotations remaining without change. *Spices.*—Are quiet, but with small stocks prices are firmly maintained. *Sugar.*—The market has been fairly supplied with raws. Some lots of Cuba centrifugal were placed at from 8½ to 9½c, and 250 brls. light

Demeraras to arrive at 9½ to 9½c. Yellow refined has been in moderate request at 9 to 9½c. New York whites changed hands to some extent at 10½ to 11c for round lots in the early part of the week, but 11 to 11½c is the current quotation. *Tea.*—Has been a rather slow sale, with only a dropping demand from the retail trade. *Tobacco.*—Trade has been dull. Prices remain steady for lights, but dark sorts are less firm, and some slight concession would probably be made to induce business.

HARDWARE.—*Pig Iron.*—There has been little doing during the week and prices are unchanged. *Bar Iron.*—In moderate request and steady at \$3.75 per 100 lbs. *Cut Nails.*—Have been moving pretty freely, at within the range of quotations. *Tin Plates.*—Have been in good request, and stocks being not large, holders are firm at \$12.75 to 13. for IC charcoal. *Galvanized Iron.*—Has had a moderate enquiry, but quotations are unchanged. *Glass.*—German window is quoted at \$3.00 for sizes up to 11 by 14, but for round lots a discount of 5 per cent. would be granted.

LEATHER.—The market has been rather quiet during the past week, but stocks are not generally large, and prices of most descriptions of stock has been well maintained. *Spanish Sole.*—The demand continues ample to absorb all coming to hand, and good stock readily commands 27c. *Slaughter Sole.*—There is not much doing, and to effect sales to any large extent holders would have to offer considerable inducements to purchasers. *Harness.*—In moderate request only, but prices are without alteration. *Upper.*—The demand is less pressing than last week, but desirable stock is still wanted, and would command outside quotations. *Buff and Pebble.*—There is a steady demand, and manufacturers are paying full prices. *Russels.*—Still scarce, and good stocks would be taken at 35 to 40c.

LUMBER.—Several cargoes have been shipped during the week, although navigation is scarcely opened on Canals yet. At all points east, the stocks on hand of last season's shipment are large, and it will be some little time before lumber moves freely. No change of any importance has occurred since last report, and present prices will be unchanged, until the season is further advanced, and shipping receives its proper impetus. Laths are in good demand in the local markets, and looking up.

PROVISIONS.—*Butter.*—The market is bare of desirable lots, and the supply from local farmers being very light, there is an active consumptive demand for anything at all good in quality. Some descriptions have changed hands at about former rates, a lot of over 200 packages being placed at 8½c and a lot of 40 packages at 10½c. *Cheese.*—In steady consumptive request, fine commanding 13½ to 14c and medium 12 to 12½c. *Dried Apples.*—In good supply and now quoted at 6½ to 7½c. *Eggs.*—A few small lots have been sold at 15 to 16c. *Lard.*—The market is firm and tending upward. Holders now ask 10 to 10½c. *Bacon.*—Cumberland cut has sold at 8½ to 9c according to quality. Smoked is quoted at 9½c. *Hams.*—Are firm at 12½ to 13c. for smoked and 13½ for canvassed. *Pork.*—Selling in a retail way at \$18.

THE LAKE MARINE.—At the close of 1872 the estimate was about as follows:

	No.	Tons.
Steamers of all kinds (tugs not included).....	668	152,483
Sail vessels of all kinds.....	3,208	310,363
Barges.....	1,553	254,453
Total.....	5,529	717,299

The aggregate valuation at the close of the year may be safely estimated at \$53,343,000.

Within a year or two past 10 or 12 iron steamers have been introduced. There are some 10 or 12 steamers of 1,000 tons burden, with a carrying capacity much greater.

MONTREAL LEATHER MARKET.

(Reported by M. H. Seymour & Son.)

Montreal, 22th April, 1873.

Business of late, has been unusually quiet, and transactions in every description of leather are very light, and it would be next to impossible to force sales except at considerably reduced rates. The trade do not anticipate any immediate activity, but as the production of stock throughout the country is considerably less than for the past three or four years any improvement in the demand will harden prices.

Spanish Sole—Market was well supplied. Prices nominally the same.

Slaughter Sole—Less inquiry, with drooping prices, and stocks in tanners' and dealers hands above the usual quantity.

Rough—No special demand.

Harness—Very little call. Market tolerably well supplied, with no prospect of any speedy advance in prices which are low.

Waxed Upper—As yet there is no demand of any consequence. The few sales making are chiefly light weights and substance. Heavy being wholly neglected.

Buff—Very quiet. Prices of prime unchanged.

Pebble—Few sales making except of inferior grades.

Splits—Participate in the general dullness.

Calfskins—Unsaleable, except when very choice.

Sheepskins—Colors dull. Russets less called for but prices are steady from 30 to 38c.

U. S. WOOL MARKET.—New York Ap. 5.—The demand for the past week has been fair from both manufacturers and speculators, the general impression seeming to be that the bottom of the market has been reached. Quotations are unchanged, though there is a stronger tone in the market. Domestic varieties are still most in demand, there being but little enquiry for foreign. Boston Ap. 5.—The question—is there a bottom to the wool market?—is attracting the attention of both manufacturers and wool dealers. The former seem even more anxious to check the downward tendency than the latter, as it threatens, if not arrested, to seriously effect the prices of goods. We think that the average decline during the past two months has not been less than 25c per lb on fleece and wool.

SOUTH SIMCOE JUNCTION RAILWAY.—This Company has been formed, and stock to the amount of \$60,000 subscribed—an amount sufficient to enable the Company to organize under the charter. A general meeting for the election of directors will shortly be held.

INSURANCE MANAGER WANTED.

Applications will be received from Gentlemen fully competent for the office of Manager of an old established **FIRE & MARINE INSURANCE Co.**

None need apply but such as are in the prime of life, and from experience and practice have a thorough knowledge of the Insurance Business, and can produce unexceptionable testimonials as to qualification and character. To a suitable person a liberal salary will be given. Further particulars made known upon communication with the undersigned, to whom testimonials and applications may be addressed.

G. P. RIDOUT, Governor,
British America Assurance Co., Toronto.

Toronto, Ontario,
25th March, 1873.

Insolvent Act of 1869 and Amendments thereto.

In the matter of Robert Brackenbury, an Insolvent. A first and final Dividend Sheet has been prepared, open to objection until the 19th day of May next, after which dividends will be paid.

Dated at Toronto, this 25th day of April, A.D. 1873.
W. F. MUNRO, Official Assignee.

BLAIKIE & ALEXANDER,

10 KING STREET EAST, TORONTO.

WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN
Members of the Stock Exchange.

BANKERS, STOCK BROKERS & FINANCIAL AGENTS
Stocks, Bonds, Debentures, &c., bought and sold. Money loaned on Mortgage. Mortgages negotiated. Investments made.

CORRESPONDENTS.—The National Bank of Scotland, London. The Bank of Scotland, Glasgow. The Bank of British North America, New York.

Great Western Railway OF CANADA.

The Directors of this Company invite TENDERS for the

GRADING, BRIDGING, &c.

Required for Doubling the Track of the Main Line, from Windsor to Glencoe (78 miles), the Junction of their New Air Line from Glencoe to Buffalo.

Plans will be ready for exhibition at the office of Mr. John Kennedy, Chief Engineer, G.W.R., on SATURDAY, the 26th April inst., from whom Forms of Tender, Specifications, and all necessary information can be obtained on application.

Tenders for the work, sealed and endorsed, "Tender for Double Track," must be in the hands of the undersigned by ten o'clock on Monday, 12th of May next.

JOSEPH PRICE,
Treasurer.

Chief Offices, Hamilton,
Canada, 18th of April, 1873.

Great Western Railway OF CANADA.

TENDERS FOR FREIGHT CARS.

The Directors of this Company invite Tenders for the following:—

- 250 Box Freight Cars,
- 100 Stock Cars,
- 75 Double-Deck Stock Cars,
- 100 Platform Cars,
- 250 Standard Blue Line Cars,
- 100 Michigan Line Cars.

Sample cars can be seen, and Forms of Tender and Specification, with all other particulars, can be had on application to Mr. W. A. ROBINSON, Mechanical Superintendent, G.W.R., Hamilton.

Tenders, sealed and marked, "Tender for Cars," must be in the hands of the undersigned on the 5th May, 1873.

JOSEPH PRICE,
Treasurer, &c.

General Offices,
Hamilton, Ont., 22nd April

Insolvent Act of 1869.

In the matter of W. L. Hubertus, an Insolvent. The Creditors are hereby notified that a meeting will be held at my office on Saturday, the tenth day of May, 1873, at 10.30 a.m., for the public examination of the Insolvent, and ordering the affairs of the estate generally.

JOHN KERR, Assignee.
Toronto, 24th of April, 1873.

Government House.

Ottawa, Monday, 14th day of April, 1873.

PRESENT.

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th Section of the Act 31st Vic., Cap 6, intituled, an "Act respecting the Customs."

His Excellency has been pleased to order, and it is hereby ordered, that the place known as River Bourgeois, County of Richmond, Province of Nova Scotia, be, and the same is hereby constituted and erected into an Out Port of Customs, and placed under the survey of the Collector of Customs at the Port of Arichat.

W. A. HIMSWORTH,
C. P. C.

THE EQUITABLE LIFE ASSURANCE SOCIETY

Of the United States.

HEAD OFFICE—120 BROADWAY NEW YORK.

WM. C. ALEXANDER, - - President.
H. B. HYDE,
J. W. ALEXANDER, } Vice-Presidents
R. W. GALE, Man. for Dominion of Canada
198 ST. JAMES ST., MONTREAL.

Assets	\$20,000,000 00
Annual income, over	9,000,000 00
Total paid Policy-holders in 1872	3,646,289 96
Total surplus 1872	2,520,090 17

All Cash—Purely Mutual—Annual Dividends.

The new business of this society during the past four years exceeds that of any other Life Insurance Company in the world.

New Policies in 1872, 12,491, ass ring \$51,911,079. Its leading principles are

Perfect Security & Equity to the Assured

It issues all the most desirable kinds of LIFE AND ENDOWMENT POLICIES, on which Dividends will be paid annually, or on

THE TONTINE PLAN,

First introduced by this Society, and highly recommended and endorsed, not only by the most celebrated experts in Life Insurance, but by the leading business firms of the United States and Canada.

It receives Premiums and pays losses IN CASH ONLY.

It neither receives notes nor pays them out in LIEU OF CASH when its Policies become claims.

All its investments are confined by law to the most reliable securities.

The general averages of all State Life Insurance Reports show that in every leading and desirable feature the Society

STANDS IN THE VERY FRONT RANK.

It will be seen by the Dominion Government Report that the Society's

BUSINESS IS STEADILY INCREASING IN CANADA,

and although only established in the country about five years, its business exceeds many of the older established companies, having issued in 1872, 895 Policies, insuring \$2,324,150, being a very little short of the

Largest Business done by any Company, foreign or local, in Canada.

HEAD OFFICE FOR ONTARIO: 58 CHURCH ST., TORONTO

CAPT. R. W. McCUAIG,
General Agent Eastern Ontario and Inspector.
OFFICE—OTTAWA.

ED. A. SCADDING,
Special Agent,
TORONTO.

GEORGE B. HOLLAND,
General Agent for Ontario.

To Merchants and their Clerks.
BOOK-KEEPING MADE EASY

A Short but Comprehensive Treatise on Book keeping, containing full instructions and examples necessary for keeping any ordinary set of Books, will be sent, postage paid, to any address, upon enclosing Fifty cents to

H. GOULDING BRYANT,
Toronto, Ont.

It is absolutely essential to the success of every business man that he should understand keeping his accounts correctly, in order to know at any time how individuals stand indebted to him, what he has got to meet obligations against himself, and how to shape his affairs in order to prepare for them as they mature. This indispensable science is frequently as necessary as capital, and every merchant in the land should have it at his fingers' ends if he desires to prosper.

The above little work contains, in simple language, all necessary particulars, and will be found a most judicious investment. It is free from the complications which bewilder beginners in the more voluminous works, and goes straight to the mark.

Government House,

Monday, 7th day of April, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Hon. the Minister of Marine and Fisheries, and under the provisions of the 10th clause of "The Fisheries Act," His Excellency has been pleased to make the following Regulation:—

"No person shall fish for, catch, kill, buy, sell, or have in possession any Bass between the first day of April and the first day of August in each year, in the Provinces of Nova Scotia and New Brunswick, nor at any time shall Bass of a less weight than two pounds be fished for, caught, killed, bought, sold or had in possession, and if caught by accident in nets or other fishing apparatus lawfully used for other fish, young Bass of less than two pounds weight shall be liberated alive at the cost and risk of the owner of the fishery on whom in every case shall devolve the proof of such actual liberation: Provided that nothing contained in this regulation shall prevent any person from fishing for, catching, catching or killing Bass at all times by means of angling with a hook and line; but the possession, purchase or sale of Bass so caught shall impose on the possessor, purchaser or seller the burden of proving the lawful capture thereof."

W. A. HIMSWORTH,
Clerk Privy Council.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of
BRITISH, AMERICAN,
AND

DOMESTIC HARDWARE,
Fishing and Shooting Tackle, &c.,
TORONTO.

INSOLVENT ACT OF 1869.

In the matter of W. L. Hubertus, an Insolvent, the undersigned, John Kerr, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR, Official Assignee.
Toronto, 7th April, 1873.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Thomas Clow and David Clow, individually and as co-partners, trading in the city of Toronto under the name and firm of Thomas Clow & Co., Insolvents.

I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Wednesday, the twenty-eighth day of May next, at three o'clock in the afternoon, for the purpose of examining the Insolvents, and for the ordering of the affairs of the Estate generally.

Dated at the City of Toronto, this 24th of April, 1873.
WILLIAM F. MUNRO, Assignee.

ÆTNA

Life Insurance Company

OF HARTFORD.

This Company did a larger amount of business in Canada in the year 1872 than any other Company reporting to the Dominion Government. See Government Returns.

Its Policies are all strictly non-forfeitable

thus doing justice to all, and compelling none to forfeit their payments through inability to continue paying

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

Its Stock Rates average lower than any purely Stock Company, besides guaranteeing the amount of paid-up Policy which will be given on account of surrender of Stock Policies—done by no other Company in Canada. Its ten year term plan is peculiar to itself, allowing the insured to withdraw the whole of the reserve on account of his policy when he attains the age of seventy, if he desires to do so.

Its ratio of expense to income is far below the average.

It is prompt in payment of claims, careful in the selection of risks, and guards with the utmost jealousy the interests of its Policy-holders generally.

It is believed no Company doing business in the country has higher claims upon the public.

Persons desiring information either in regard to Agencies or Insurance, will please address,

JOHN GARVIN,

MANAGER.

Toronto.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

E. C. WINANS & Co.,

GENERAL COMMISSION,

Woolen Manufacturers' Agents,

AND DEALERS IN

*Foreign and Domestic Wools, Dye Stuffs,
Warps, &c.,*

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia Lubricating Oil."

Insolvent Act of 1869, and amendments thereto.

In the matter of John A. Richardson and Charles Punched, trading together in the City of Toronto as Booksellers and Publishers, under the name and firm of Richardson & Punched, Insolvents.

I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month and are hereby notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Friday, the thirtieth day of May next, at eleven o'clock in the forenoon, for the purpose of examining the Insolvents and for the ordering of the affairs of the Estate generally.

Dated at Toronto, this 24th day of April, A.D. 1873.
W. F. MUNRO, Assignee.

Government House, Ottawa.

Wednesday, 2nd day of April, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th section of the Act 31 Vic. Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Town of Lindsay, Ontario, be and the same is hereby constituted and erected into a Port of Entry and a Warehousing Port.

W. A. HIMSWORTH,
Clerk, Privy Council.

Government House, Ottawa.

Wednesday, 2nd day of April, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 8th Section of the Act 31st Victoria, Cap. 6, intituled: "An Act respecting the Customs" His Excellency has been pleased to order, and it is hereby ordered, that the Village of New Glasgow, in the County of Pictou, Nova Scotia, be and the same is hereby constituted and erected into an Out Port of Customs with warehousing privileges, and to be attached to the Port of Pictou.

W. A. HIMSWORTH,
Clerk, Privy Council.

Government House, Ottawa.

Wednesday, 2nd day of April, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs and under the provisions of the 8th section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs" His Excellency has been pleased to order, and it is hereby ordered, that the place known as Jordan Bay, in the County of Shelburne, Nova Scotia, be and the same is hereby constituted and erected into an Out Port of Customs and placed under the survey of the Collector of Customs at the Port of Shelburne.

W. A. HIMSWORTH,
Clerk, Privy Council.



MANITOBA & THE NORTH-WEST TERRITORIES.

After the 10th of June next, emigrants having through tickets, will be sent from Toronto to Fort Garry, Manitoba, at the following rates:—

Toronto to Prince Arthur's Landing by way of Collingwood or Sarnia.

Adults, \$5; Children under twelve years of age, half price, 150 lbs. personal baggage free. Extra baggage, 35 cent per 100 lbs.

Prince Arthur's Landing to Fort Garry.

Emigrants, \$10; Children under twelve years, half price, 200 lbs. personal baggage free. Extra luggage, \$2.50 per 100 lbs.

Emigrants should take their own rations. Provisions will, however, be furnished at cost price, at Shebandowan, Fort Frances, and the North-West Angle of the Lake of the Woods.

Through Tickets for Emigrants to Fort Garry via Prince Arthur's Landing,

Can be had at Toronto, at the Stations of the Northern, Great Western, and Grand Trunk Railways.

Emigrants are requested to take notice that packages of luggage are limited to 200 lbs. weight for convenience or trans port on the Portages.

Merchandise.

After 20th June next, will be transported from Prince Arthur's Landing to the Eastern terminus of the Fort Garry Road, North-West Angle, at the rate of \$2 per 100 lbs., or \$40 per ton of 2,000 lbs.

Each piece or package to be of convenient size, not exceeding 300 lbs. in weight, and to be firmly bound or fastened.

HORSES, OXEN, WAGGONS, and heavy articles, such as castings and machinery, can be sent through to the same point, on giving due notice and making special arrangements for the conveyance of the same.

No wines or spirituous liquors will be taken over the route from Prince Arthur's Landing.

By direction,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 26th March, 1873.

THE CANADA
GUARANTEE COMPANY

Devoted solely to the issuing of Bonds of Security for
Employes in positions of trust.

Head Office, . . . Montreal.

DIRECTORS.

President—SIR ALEX. T. GALT, K.C.M.G., Montreal.
Vice-President—JOHN RANKIN, Esq., (Rankin &
Beattie, Montreal.)

Thomas Cramp, Esq., Montreal; D. Lorn MacDougall,
Esq., Montreal; Edw. Mackay, Esq., Montreal; John
Molson, Esq., Montreal; R. J. Reekie, Esq., Montreal;
Jas. Rose, Esq., Montreal; John L. Blaikie, Esq., To-
ronto; Wm. Gooderham, Jr., Esq., Toronto; A. R. Mc-
Master, Esq., Toronto; Donald McInnes, Esq., Hamilton;
Jas. G. Ross, Esq., Quebec.

Legal Adviser—J. C. HATTON, M.A., LL.B.

EDWARD RAWLINGS,
Manager and Secretary.

This Company has been Approved by the Dominion
Government for the purpose of issuing Bonds of Security
in lieu of Private Suretieships, on behalf of Public
Officers, and is the only Company licensed by Govern-
ment to transact Guarantee Business throughout the
Dominion. Its Bonds are also accepted by the Govern-
ments of Quebec and British Columbia, and by the prin-
cipal Banks, Railways, Building Societies, Insurance
Companies, Municipal Corporations (City, Town and
County), Boards of Trade, and Mercantile Firms in
Canada.

JOHN FISKEN, & Co., Agents, Toronto

CANADA SCREW COMPY,
DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality un-
surpassed.

Orders solicited.

GEO. F. BURROWS,
Manager.

21—3m

CANADA TOOL WORKS,
DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

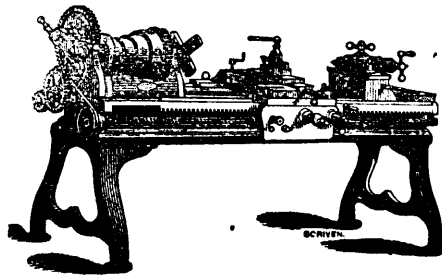
MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)



THE GUELPH
MACHINE & TOOL Co.
MANUFACTURE
MACHINISTS' TOOLS
Of Superior Design and Workmanship,
Complete with best modern attachments.
GUELPH, Ont.

THE BRITISH AMERICAN
COMMERCIAL COLLEGE

TORONTO,

Is the only thoroughly practical School of Business
Training in Ontario. No Vacations. Students may
enter at any time. Address—

ODELL & TROUT.

NOTICE.

DEPARTMENT OF CROWN LANDS,
Toronto, 14th April, 1873.

The conditions under which Timber Berths numbers
11, 47, 62, 77, 79, 86, 87, 91, 110, 116, 148, 150, 154, 155, shown
on map of North Shore of Lake Huron, dated 10th July,
1872, were sold at auction on 15th of October last, not
having been complied with, those Berths are open to be
disposed of by the Department at the prices at which
they were sold to the defaulting parties, subject to the
conditions of the sale referred to.

R. W. SCOTT,
Commissioner.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

DONALD C. RIDOUT & CO.
ENGINEERS,

AND

DEALERS IN MACHINERY,

Have in Stock or can supply on the shortest notice
MACHINISTS' TOOLS, ENGINES, BOILERS, AND
STEAM PUMPS, Wood-working and General Mach-
inery of every description, at Manufacturers' Prices and
on the most favorable terms.

New and Second Hand Machinery

Sold on Commission, and when consigned exhibited free
of charge at the

TORONTO MACHINERY DEPOT,

86 York Street, Toronto.

ST. CATHARINES SAW WORKS.

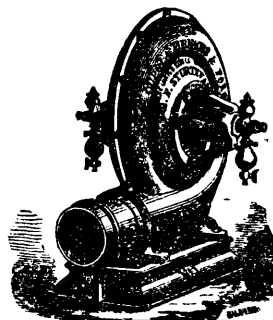
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT
Patent Pressure Blower,

For Cupola Furnaces, Forges, Steamships, Iron Mills,
Ventilation, Etc., and Exhaust Fans of all kinds
for carrying off Shavings, Dust, Smoke, Gas,
and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Grand Central Hotel,

BROADWAY, NEW YORK.

LARGEST AND FINEST IN THE WORLD.

SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

INSOLVENT ACT OF 1869.

In the matter of Townsend & Way, Insolvents.
I, the undersigned, John Kerr of Toronto, have been
appointed Assignee in this matter.

Creditors are requested to file their claims before me
within one month, and are hereby notified to meet at my
office, Court Street, Toronto, on Saturday, the 17th of
May, 1873, at eleven o'clock a.m., for the public examina-
tion of the Insolvent, and ordering the affairs of the
Estate generally.

JOHN KERR, Official Assignee.
Toronto, April 15, 1873.

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 Assur-
ance 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 year
old.

WM. HENDRY, Manager,
Waterloo, Ont.

Government House,

Ottawa, Monday, 7th day of April, 1873.

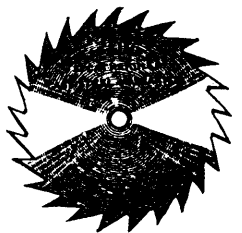
PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL,

On the recommendation of the Honorable the Minister
of Public Works, and under the authority given by the
58th section of the Act 31st Victoria, Chapter 12, intituled,
"An Act respecting the Public Works of Canada." His
Excellency in Council has been pleased to order, and it is
hereby ordered, that the Tariff of Tolls for the St. Peters
Canal established by order in Council of the 19th of June,
1871, be, and the same is hereby cancelled, and that the
following rate be, and the same is hereby substituted in
lieu thereof, that is to say:

On each and every Vessel passing through the said
Canal two cents per ton on the Vessel, and one cent per
ton on the freight, each way.

W. A. HIMSWORTH,
Clerk Privy Council.



**B. HUTCHINS,
TEA MERCHANT,
188 & 190 McGill Street,
MONTREAL.**

ORDERS BY LETTER PROMPTLY ATTENDED TO.
31 Dec 72

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

**Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS.**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand.

**WINANS, BUTLER & CO.,
COMMISSION MERCHANTS,**

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

W.M. MUIR, Dealer in Plasterers' Hair, Glue Pieces, Cat le Tails, Carriers' Grease, Leather Scraps, Wool, Hides, &c. GENERAL COMMISSION MERCHANT, 34 George Street, Toronto. REFERENCE—Thorne Parsons & Co.

DOMINION LINE.

This Line is composed of the following first-class, fuel-powered Clyde-built Steamships, and is intended to perform a regular service between Liverpool and Quebec and Montreal in summer, and Liverpool and Portland in winter—

DOMINION.....	3,200 Tons....	(Building)
ONTARIO.....	3,200 Tons....	do.
TEXAS.....	2,350 Tons....	Capt. Bouchette.
LORD CLIVE.....	3,400 Tons....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons....	Capt. Mellon.
MISSISSIPPI.....	2,200 Tons....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons....	Capt. Pearson.
MISSOURI.....	2,150 Tons....	Capt. Matthias.
ST. LOUIS.....	1,824 Tons....	Capt. Roberts.

These vessels have very superior accommodation for Cabin and Steerage Passengers, and paid Tickets are issued at reduced prices to those desirous of bringing out their friends. Through Tickets can be had at the principal Grand Trunk Railway Ticket Offices in Canada. For Freight or Passage apply in Liverpool to

**FLINN, MAIN & MONTGOMERY,
In Montreal to Lancelot's-hey.**
**DAVID TORRANCE & Co.,
Exchange Court.**

**THE MERCANTILE AGENCY,
FOR THE
PROMOTION AND PROTECTION OF TRADE.**
Established in 1841.

DUN, WIMAN & CO.:

Montreal, Toronto, Hamilton, Halifax, and St. John, N.B.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly.

TORONTO PRICES CURRENT.—APR. 24, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Groceries—continued.		Leather—continued.	
Mens' French Calf Boots.....	3 62 4 00	Dry Crushed.....	0 11 0 11½	Spanish Sole, 1st quality middle, wgt. lb.....	0 27 0 28
" Tap & Kip Bts No. 1, Ex " Dbl. " " No. 1, Ex " Tap & D.S. Kip Bts, No. 1 " Stogas, No. 1, Ex " " " " No. 2. " " " " No. 1. " " " " No. 2. " " " " No. 1. " D.S. Buff Fox Bal. " " " Congress. " Calf Fox Cong. " Goat & Seal Cong. " Prunella Congs. " Split & Kip Cobourgs " " Bunkums " Boys' No. 1 ex Stoga Boots " Calf Balmorals " Buff & Pebb Congs. " Split & Kip Bunkums " Cobourgs " Youths' No. 1 ex. Stogas " D.S. Kip " " Bais & Congs. " Split & Kip Bunkums " " Cobourgs " Womens' Buff & Cl. Batts " Buff & Peb. Bal. " Split & Cl. Batts " Goat & Kid Bais " Kid Cong & Bal " Buff Batts " " Split " Prun. Bal & Cong. com " " fine. " Misses' Split & Buff Batts " Peb & Buff Bais " Prun. Bais & Cong " Childs' Peb. Buff Bais " Split & Buff Batts " Prun. Bais & Cong " Turned Cacks " Strap " Drugs. " Aloes Cape. " Alum. " Borax. " Castor Oil. " Caustic Soda. " Cream Tartar. " Epsom Salts. " Extract Logwood. " Indigo, Madras. " Madder. " Opium. " Oxalic Acid. " Potass Iodide. " Soda Ash. " Soda Bicarb. " Tartaric Acid.	0 22 @ 25 0 19 0 21 0 21 0 22 4 00 0 00 2 50 3 00 2 75 3 50 0 30 0 35 0 00 0 00 0 00 4 00 3 25 3 50 16 00 16 50 4 75 5 00 1 60 1 75 0 11 0 11 0 05 0 06 6 50 6 75 5 50 6 50 0 28 0 30 0 45 0 46 0 48 0 50 4 50 4 70 4 30 4 50 0 26 0 30 0 00 0 25 0 95 1 00 0 18 0 30 0 17 0 25 0 17 0 18½ 0 09 0 09½ 0 09 0 09½ 0 09 0 09½ 0 09 0 09½ 0 11 0 11½ 0 11 0 11½	0 35 0 45 0 50 0 65 0 45 0 75 0 30 0 80 0 45 0 60 Y. Hyson, com. to good. Medium to choice. Extra choice. Gunpowd com. to med. med. to fine. fine to finest. Hyson. Imperial. Tobacco—Manufactured: Dark 55 & 105 " Western Leaf, [good to fine. Bright sorts, gd. to fine. choice. Solace. Hardware. Tin (net cash prices): Block, ¼ lb. Grain. Copper: Pig. Sheet. Cut Nails: 3 inch to 6 inch. 3½ inch to 2½ inch. Shingle. Laths. Galvanized Iron: Best, No. 2. Best, No. 24. 26. 28. Horse Nails: Guest's or Griffin's assorted sizes. E. T. or W. assd. sizes. Patent Hammered do. Iron (at 6 months): Pig—Gartsherrie, No. 1. Eglington No. 1. Sheet No. 3. Other brands, No. 1. No. 2. Bar—Scotch, ¼ 100 lb. Refined. Swedes. Hoops—Coopers. Band. Boiler Plates. Canada Plates: Hatton. Arrow & Glamorgan. Swansea. Lead (at 4 months): Bar ¼ 100 lbs. Sheet. Shot. Iron Wire (4 months): No. 6, ¾ bundle. " 9. " 12. " 16. Powder: Blasting Canada. FF. FFF. Blasting, English. FF loose. FFF. Pressed Spikes (4 months): Regular sizes, 100. Extra. Tin Plate (4 months): IC Coke. IC Charcoal. IX. IXX. DC. Hides & Skins, ¼ lb.: Green, No. 1. " No. 2. Cured. Calfskins, green. " cured. Sheepskins. Leather, @ 4 months: In lots of less than 50 sides, to ¼ cent. higher. Spanish Sole, 1st quality heavy, weights, ¼ lb.	0 11 0 11½ 0 13 0 14 0 35 0 45 0 50 0 65 0 45 0 75 0 30 0 80 0 45 0 60 0 36 0 55 0 60 0 75 0 80 0 87 0 50 0 60 0 60 0 75 0 80 0 90 0 80 0 90 0 38 0 50 0 42 0 80 0 35 0 38 0 38 0 40 0 41 0 44 0 27 0 29 0 29 0 31 5 20 5 25 0 00 5 55 6 05 0 00 7 55 0 00 0 11 0 11½ 0 11 0 11½ 0 11 0 11½ 0 12 0 13 0 00 0 00 0 19 0 20 0 00 0 17 0 00 0 00 17 50 48 00 0 00 0 00 16 00 47 50 0 00 0 00 3 75 4 60 0 00 0 00 4 25 4 75 4 25 4 75 5 00 5 25 7 75 8 00 8 00 8 50 8 25 8 50 0 07 0 07½ 0 06 0 07 0 07 0 08 3 45 3 50 3 75 3 80 4 05 4 10 4 35 4 40 4 00 0 00 5 00 0 00 5 25 0 00 0 00 0 00 5 00 5 50 5 50 6 00 0 00 6 75 7 00 9 00 12 00 12 25 12 75 13 00 14 75 15 00 16 75 17 00 12 00 00 00 0 08 0 08½ 0 07 0 07½ 0 09 0 09½ 0 00 0 12½ 0 00 0 14 2 00 2 50 0 24 0 26	0 60 0 65 0 85 0 90 0 77 0 82 0 72 0 77 0 70 0 00 0 46 0 80 0 81 0 83 0 30 0 40 1 14 1 20 1 80 2 30 3 30 3 50 0 80 0 85 0 72 0 75 0 90 0 00 0 00 2 50 0 00 2 25 0 00 2 00 0 00 1 75 1 30 0 00 0 07 0 09 0 07 0 08 0 04 0 03 0 02 0 03 1 00 1 25 0 00 0 26 0 00 0 27½ 0 29 0 33 0 00 0 40 1 22 1 30 1 30 1 50 0 07 0 73 0 68 0 69 0 35 0 39 0 08 0 68 5 00 5 25 3 50 3 75 2 40 0 00 0 00 7 25 6 45 6 50 5 90 6 00 5 50 5 55 5 00 5 10 4 80 5 00 0 18 0 20 0 08 0 14 0 3 0 14 0 00 18 00 0 00 0 00 0 00 0 09½ 0 00 0 10½ 0 12 0 13 0 00 0 00 0 10 0 10½ 0 15 0 16 0 00 0 00 1 60 1 75 1 40 1 50 00 10 0 00	

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of
Stationers' Sundries kept in stock, and any special make
of Goods obtained to order.

Particular attention is requested to J. HEATH's first-class
Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on
receipt of Business Card.



**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes.**

Shipped in eight gross canvas pack-
ages, at 6s. 6d. per gross, or forwarded
for packing empty Bottles or Wines
and Ales for shipment. They save
freight, breakage, &c., and re-sell on
arriving. Established 17 years. Sole
Manufacturer.

Thos. Whitehead,
37 Eastcheap, London, E.W.

J. DAVY, *Mechanics' Institute, Toronto, Agent.*

BREAKFAST.—Epps's COCOA—GRATEFUL AND COM-
FORTING.—"By a thorough knowledge of the natural laws
which govern the operations of digestion and nutrition,
and by a careful application of the fine properties of well-
selected cocoa, Mr. Epps has provided our breakfast tables
with a delicately flavored beverage which may save us
many heavy doctors' bills."—*Civil Service Gazette.* Make
simply with Boiling Water or Milk. Each packet is la-
belled, "JAMES EPPS & Co., Homoeopathic Chemists, Lon-
don."

MANUFACTURE OF COCOA.—"We will now give an ac-
count of the process adopted by Messrs. James Epps &
Co., manufacturers of dietetic articles, at their works in
the Euston Road, London."—*Cassell's Household Guide.*

CUSTOMS DEPARTMENT.

Ottawa, 4th April, 1873.

Authorized discount on American Invoices until furth-
er notice: 15 per cent.

R. S. M. BOUCHETTE,
Commissioner of Customs.

**WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,
PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.**

Surveys of every description performed in all parts of
Ontario.

Office—50 Adelaide Street East, opposite the Court
House, TORONTO.

V. B. WADSWORTH. CHARLES UNWIN. H. J. BROWNE.

R. H. BOWES,

Barrister, Solicitor, Attorney,

NOTARY PUBLIC & CONVEYANCER,

Office—Ontario Hall, 46 Church St.,

TORONTO.

(1872) **AS USUAL, COMPLETE SUCCESS!**

Ten first prizes at two Exhibitions

W. BELL & COMPY,
GUELPH, ONT.,

Received every First Prize for

ORGANS & MELODEONS.

At the Provincial Exhibition, Hamilton, and Central
Exhibition, Guelph.

This grand success, in addition to last year's record of
a Silver Medal, 3 Diplomas, and 12 First Prizes, prove
that our Instruments in the opinion of competent judges
are incomparably superior to all others.

Sole Proprietors of the ORGANETTE, containing
Scribner's Patent Qualifying Tubes, acknowledged by all
to be the greatest improvement yet introduced. Their
superiority is conceded by other makers, from the fact
that at Guelph they withdrew from competition, thus ac-
knowledging their inability to compete with them.

Every instrument fully warranted for five years. Send
for catalogue containing fifty different styles of instru-
ments.

W. BELL & Co.

Guelph, Oct. 15, 1872.

PIANOS! PIANOS! PIANOS!

The Mathushek

Is endorsed by the most noted
artists of the day as the
Best Piano made.

The Fischer

Is thoroughly made, and a most
delightful Parlor Instrument.

The Beauty

Seven octave, over-strung, rosewood, all
round corners, three mouldings, back
finished like front, carved legs, at
\$325. Endorsed by Jules Ben-
edict, Pianist to the Queen,
Thalberg, &c., and award-
ed gold medal at the
Renseler Institute.

Prince Organs.

The best in the market. All instru-
ments, Wholesale and Retail, are
warranted five years. We are
in a position to supply local
dealers in every part of
the Dominion at man-
ufacturers' lowest
prices.

NORRIS & SOPER.

Colborne Street, Toronto.

BUCHANAN, ANDERSON & Co.

MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,

TORONTO.

THE STANDARD
Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Can-
ada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy
holders, \$150,000.

For information as to Life Assurance, apply to any of
the Agencies throughout the Dominion, or to

W. M. RAMSAY,
Manager, Canada.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, *President.*
W. D. BOOKER, *Secretary.*

HEAD OFFICE.....HAMILTON, ONTARIO

Life Association of Scotland.

Invested Funds upwards of £1,000,000 Sterling.

THIS INSTITUTION DIFFERS FROM OTHER
Life Offices, in that the BONUSES FROM PROFITS
are applied on a special system for the Policy-holder's
personal benefit and enjoyment during his own lifetime,
with the option of large bonus additions to the sum as-
sured. The Policy-holder thus obtains a large reduction
of present outlay, or a provision for old age of a most im-
portant amount in one cash payment, or a life annuity,
without any expense or outlay whatever beyond the ordi-
nary Assurance Premium for the Sum Assured, which
remains intact for Policy-holders' heirs, or other purposes.

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq. (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue
SIR G. E. CARTIER, M.P., Minister of Militia.
PETER REDPATH, Esq. (J. Redpath & Son.)
J. H. R. MOLSON, Esq. (J. H. R. Molson & Bros.)

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

Medical Officer—R. PALMER HOWARD, Esq., M.D.

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, *Agent.*

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL\$800,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.

Local Secretary and Agent.....R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports
of Great Britain) covered at moderate rates. 34-6m

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

INSURE ONLY FARM PROPERTY COUNTRY
Churches, School Houses, and isolated Private
Houses. Has been seventeen years in operation.

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

**ST. LOUIS MUTUAL
Life Insurance Comp'y.
OF ST. LOUIS, MO.**

ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-General \$50,000, for the benefit of its CANADIAN POLICY HOLDERS, and having complied with the law in all other respects, its General Manager for Ontario, Mr. R. S. BAIRD, has opened an office in this city at No. 11 TORONTO STREET.

That eminent and well-known actuary, Hon. Elizur Wright, of Boston, in a letter to this Company says:—"The higher rates of interest in the West give your Company a decided advantage, and the day is not far distant when, if you seek those fields, the St. Louis Mutual Life will draw more money from the East than Eastern Companies now draw from the West. The indemnity will be as certain, and, on the average, sure to cost less than in companies which cannot invest so profitably."

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$17,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the largest dividends to its policy holders.

Particular attention is invited to the

SAVINGS DEPOSIT PLAN,

recently introduced by this Company. On this plan a person can insure on the ordinary life rates, and at the end of fifteen years, or of any subsequent period of five years, withdraw his entire interest in the Company, which, at the end of twenty years, would, on most conservative estimates, be considerably more than DOUBLE THE AMOUNT OF PREMIUMS PAID..

THOSE DESIRING LIFE INSURANCE

Would do well to examine this as well as the other popular plans presented by this Company, before insuring elsewhere.

WM. OLDRIGHT, M.D.,
Medical Examiner,

JAMES FORSTER.
CITY MANAGER.

The Gore District

Mutual Fire Insurance Company

HAVE BEE DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

ISOLATED DWELLINGS,

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS,
Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.
February 1st, 1872.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND No. 16 FALL MALL.
ESTABLISHED 1803.
Canada General Agency,—

RINTOUL BROS.,
24 St. Sacrament Street, Montreal.

JAMES E. SMITH, Agent,
Toronto, 3 Manning's Block, Front Street.

MUTUAL FIRE INSURANCE CO'Y
Of the County of Wellington.

Business done exclusively on the Premium Note System

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

Head Office, - - Guelph, Ont.

**The Waterloo County
Mutual Fire Insurance Company.**

HEAD OFFICE.....WATERLOO, ONT.
ESTABLISHED 1853.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

Queen

FIRE & LIFE INSURANCE COM'Y
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms
LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—

A. MACKENZIE FORBES,
Great St. James Street, Montreal.
WM. ROWLAND, Agent, Toronto.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

Farmers' Stock held insured anywhere on owner's premises.

The Premium Note System affords a perfect guarantee.
JOHN BARRY, R. CHRISTIE, M.P.P.,
President. Vice-President.

F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECONOMICAL management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,
Commend themselves to those desiring Insurance in any form.

General Agent, No. 2 Toronto St., Toronto.

**SCOTTISH IMPERIAL
INSURANCE COMPANY.**

CAPITAL.....£1,000,000.

Head office for the Dominion, 9 St. Sacrament Street, Montreal.

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.
McKENZIE & MACKAY } Agents, Hamilton
TAYLOR & MINTY }

Insurance.

**UNION MUTUAL
LIFE INSURANCE CO'Y,
OF MAINE.**

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

Rigid Economy in Management.
Profits distributed among the Policy-holders.
Policies non-forfeitable.
Lower Cash Rates than any other Mutual Company,
Place the Union Mutual among the most reliable of Insurance Companies.

J. H. McNAIRN,
General Agent,
Toronto, Ont.

E. A. WARFIELD,
A. H. FOX,

Inspectors

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.
CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. | NOAH BARNHART, Esq.
JOHN FISKEN, Esq. | ROBERT BEATTY, Esq.
A. M. SMITH, Esq. | WM. GODDERHAM, Jr., Esq.

JAMES G. HARPER, Esq.
B. HALDAN, Managing Director.
FREDK G C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

On Hull, Cargo, and Freight against the perils of Inland Navigation.
On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to and from British Ports.

**THE LANCASHIRE
INSURANCE COMPANY.**

Capital

£2,000,000 Stg.



The only British Insurance Company
having a Head Office in Ontario.

Head Office for Ontario:

North-west corner of King and Church
Sts., Toronto.

GENERAL AGENTS,—
S. C. DUNCAN-CLARK & CO.,

MANAGER,—
Wm. CAMPBELL.

All losses in Ontario settled at the head office in Toronto without reference elsewhere.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW

Insurance.

LONDON AND LANCASHIRE

Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF CANADIAN POLICY-HOLDERS, THE SUM OF \$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq.; Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

A. W. SMITH, WILLIAM ROBERTSON, Agent for Toronto, Manager for Canada.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec., E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

- 1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.
2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.
3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.
4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH, Agent for Toronto and vicinity.
Office—Wellington Street.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871.....\$231,242 25
Cash and Cash items.....77,289 50
In hands of Dominion Government.....25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies! A greater number than the total yearly issue of many Companies.

- Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.
2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.
3rd. The large amount of cash on hand enables it to meet all its engagements promptly.
4th. Being purely mutual, all profits accumulate for the benefit of the members, and are: 1 paid away to go into the pockets of stockholders, as is the case in proprietary companies.
Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.
COADY General Agent and Inspector.

Agents' Directory.

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

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

WM. MOWAT, Sect. Co. Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested on first class securities, mortgages in first-class securities for sale. Stratford O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

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

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, cor. Church & Court sts. Toronto.

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

ROBERT D. VIBERT, Fire and Marine Insurance Agent: General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspe, P. Q.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agency, River street, Paris, and Roy's Buildings, Brantford

GEO. A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western and Hartford Fire Insurance Co's., Peterboro'.

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

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co's and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B.

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

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

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

GEORGE A. YOUNG, Agent Hamilton Branch, Royal Insurance Company, Fire and Life, corner James and Merrick streets.

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

W. F. FINDLAY, Accountant, Official Assignee, Agent for Aetna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

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

R. N. GOOCH, Agent, Life Association of Scotland, North British & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metrop'l'n Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

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

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

D. B. BURRITT, Ins. and Real Estate Agent; Clerk Division Court. Debts Collected; Money to Loan, and Invested, &c., &c.; Stratford, Ont.

R. & H. O'HARA, Agents for Western, Queen, Andes and Hartford Fire Ins. Co., Travelers' Accident, and Canada Life Ins. Co. Bowmanville, Ont.

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Hugh McLennan, Esq.
George J. Boyd, Esq., Peter Paterson, Esq.
Hon. W. Cayley, G. P. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor: GEORGE PERCIVAL RIDOUT, Esq.
Deputy Governor: PETER PATERSON, Esq.

Fire Inspector: E. ROBY O'BRIEN
Marine Inspector: CAPT. R. COURNEEN

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

23-1y.

Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier,
Campbell & Cassels, Toronto, Merchants' B'k, Toronto.
Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.

W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.
A. T. Fulton, Esq., of Geo, Michie & Co., and Fulton, Michie & Co., Toronto.

A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.
Angus Morrison, Esq., Bartister M.P., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.
W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.
Asst. Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and 409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg

MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.

39-1y W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital.....\$10,000,000
Annual Income over.....4,000,000
Funds in hand over.....9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms. Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

H. L. ROUTH, E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St. F. H. HEWARD, Agent.

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

to assurers. These features, as well as the Company's

MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

Detailed Reports and Table Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG.:

THE IMPORTANT AND PECULIAR FEATURE originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death: and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.

No extra charge made to members of Volunteer Corps or services within the British Provinces.

OFFICE.—A. joining Bank of Toronto, Wellington St.

THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,

Manager for Canada, Montreal

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

151, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.

Net Assets, as at 31st Dec., 1870.....\$1,400,145 06
Net Liabilities, do. do.1,208,625 00

Surplus \$161,520 00

JAS. GRANT, Resident Secretary

Agent—J. ENOCH THOMPSON.

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

Received from premiums since its organization \$65,194,853 06
Received for interest and rents 13,756,093 88

Total receipts \$78,950,946 94
Paid to Policy-holders 36,872,631 16
" Total expenses 7,085,561 37
" Taxes and profit and loss 1,313,092 72

Total Paid \$45,271,285 25
Balance net assets, Dec. 31, 1872 33,679,661 69
Gross Assets 34,936,141 13
Surplus over all liabilities 5,088,937 85
Income for 1872 9,754,420 99

This Company is purely mutual. The above financial exhibit shows it to be in possession of nearly thirty-five millions of dollars of assets. It has an annual income of nearly ten millions of dollars, an actual surplus of over five millions. Its assets are invested in securities of the highest order, bearing high interest rates, and readily convertible into current funds. Particular attention is requested to the character of its assets as shown in the following schedule:—

Loans on real estate first lien (valuation \$47,837,439 00) \$17,652,992 32
Loans on stocks and bonds (valuation, (\$425,283 00) 298,503 28
Premium notes on policies in force 8,800,037 92
Real estate owned by Company, cost 1,139,972 47
United States Registered Bonds, cost 1,630,836 80
State Bonds, cost 813,900 00
City Bonds, cost 2,136,695 00
Bank Stock, cost 80,205 00
Railroad Stock, cost 26,000 00
Cash in Bank at interest 1,034,350 53
Cash in Company's office 26,782 23
Balances due from agents secured 39,386 14
Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred 1,256,479 44

Increase of assets during 1872 \$34,936,141 13
The standard adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—

Ratio of expenses to receipts since date of organization, 8 97-100. Ratio for 1872, 7 53-100.

JAMES GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Asst. Sec'y.

GENERAL AGENCIES.

Pro. Ontario.—Ass't Gen. Man.—John Haldane, Toronto
" " " " R. J. O'Loane, London.

Prov. Quebec Gen. Man.—Robert Wood, Montreal.
New Brunswick—} F. S. COFFIN,
Nova Scotia—} Gen. Agt., Bangor, Maine.

Address—COFFIN & FAIRBANK.

Liverpool and London and Globe

Insurance Company.

AVAILABLE ASSETS - - - \$27,000,000

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman.

HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank).

E. H. KING, Esq., (President Bank of Montreal.)

WM. CHAPMAN, (Commissioner Trust & Loan Company.)

THOS. CRAMP, Esq., Merchant.

LOSSES PAID IN COURSE OF THIRTY-FIVE

Years exceed FORTY MILLIONS OF DOLLARS.

Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto

THOMAS BRIGGS, Agent, Kingston.

F. A. BALL, Inspector of Agencies, Fire Branch.

GEORGE J. PYKE, Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

DEPOSIT OF \$100,000.00

AT OTTAWA FOR THE BENEFIT OF CANADIAN POLICY-HOLDERS ONLY.

THE

METROPOLITAN LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

JOHN R. HEGEMAN, Vice-Pres. | R. A. GRANNIS, Secretary.

Wm. P. STEWART, Actuary. | Maj. B. R. CORWIN, Manager for the Dom. Canada.

Lt.-Gov. Lemuel Allen Wilmot, D.C.L.,

Fredericton, New Brunswick, RESIDENT DIRECTOR.

THE RESERVE PLANS

Of this Co. are the most popular system of Life Insurance ever offered, and are rapidly superseding the old practice.

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

The Reserve plans furnish the largest PROTECTION against Death at the least cost, and at the same time A CASH ENDOWMENT, during the life-time of the Insured and at periods elected by himself.

The best investment that can be made—Provision for Life and Protection against Death in the same Policy.

Apply to the annexed Superintendents for blank proposals, and inspect the list of

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

F. A. MOORE & SON,

60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

102 Prince William St., ST. JOHN, N. B.,

Superintendents for the Maritime Provinces.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE:

CANADIAN SUBSCRIBERS \$2 a year.

BRITISH " 10s. stig. a year.

AMERICAN " \$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario.

J. M. TROUT,

Business Manager.