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THE MONETARY TIMES

AND TRADE REVIEW.

-INSURANCE CHRONICLE-

VOL. VII—NO. 29.

TORONTO, ONT., FRIDAY, JANUARY 16, 1874.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

FANCY GOODS

FOR THE

HOLIDAYS!

SEE THE

LARGE STOCK

OF

JNO. MACDONALD & Co.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, Dec. 10, 1873.

The Leading Wholesale Trade of Hamilton.

1873. FALL TRADE. 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

Will open in a few days Fresh Arrivals of

Ribbons, Dress Goods, Winceys,

TICKS, COTTONS, &c.

All of which shall be offered to the Trade at low prices.
The Stock will be unusually complete for the sorting-up
trade.

Orders by mail or through our Travellers receive
special care.

THOS. C. KERR & Co.

Hamilton, Oct. 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, July 1873. 32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have just received importations of

NEW FRUITS,

CROP 1873, COMPRISING

Boxes Prime New Layer Raisins—Olemens.

“ Selected Valencia do.—Deresa.

“ Sultana do.

“ Turkey Figs. in Small Boxes.

Fraills Prime Soft Shell Almonds.

Bags “ Brazil Nuts.

Brls. “ Currants—very Fine Fruit.

Cases “ Leghorn Citron Peel in small bxs.

“ “ “ Lemon “ “

“ “ “ Orange “ “

All of which they offer to the Trade at a very small
advance.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, 5th Nov., 1873.

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

Will open this day,

Cases Waterproofs,

Cases Lustres,

Cases Alpacas,

Cases Winter Prints.

Cases Persian, Cords,

Cases Shawls,

Cases Whitneys.

Toronto, Jan. 7, 1874.

SAMSON,

KENNEDY,

and GEMMEL

HAVE RECEIVED

Scarlet Flannels, Low Priced.

Black Lustres, Superior Makes.

Black Ribbons, all widths.

Ladies' Kid Gloves.

Gents' “ “

ALSO

ONE CASE SKIRT PROTECTORS.

SAMSON, KENNEDY & GEMMEL,

44 Scott and 19 Colborne St.

TORONTO.

Toronto, 2nd Dec., 1873

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
 CAPITAL PAID-UP, - - 11,885,335
 RESERVE FUND, - - 5,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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 Peter Redpath, Esq. Sir A. T. Galt, K.C.M.G.
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R. B. ANGUS, Esq., *Gen. Man.*

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

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Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street, Frederick Gundry, Secretary.
Bankers in Great Britain.—London, The Bank of England; The Union Bank of London; Messrs. Roberts, Lubbock & Co. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.
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Colonial and Foreign Correspondents.—St. John's Nfd., The Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - \$6,000,000
 Subscribed Capital, - - 6,000,000
 Paid-up Capital, - - - 5,981,837

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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.

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| 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.

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.

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| Alexander Gillespie, | Frederick Lubbock, |
| Richard H. Glyn, | A. H. Philpotts, |
| Samuel Hoare, | J. Murray Robertson |
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 Secretary—R. W. BRADFORD.

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NEW YORK.—Agents—John Paton, Thomas Fysher, D. B. Davidson, 52 Wall Street.

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NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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ROYAL CANADIAN BANK

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

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 Cashier,—THOMAS McCRAKEN, Esq.

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 AMES G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.
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 Cashier—GEORGE HAGUE.

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

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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.

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.

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 Bank of Deposit—Canadian Bank of Commerce.
 JAMES MASON, *Manager*

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

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DIRECTORS.

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

Head Office—Toronto.

Agencies—Orillia, Oshawa, Uxbridge, Whitby, Queen Street.

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 Drafts issued on New York, Gold and Current Funds.
 Drafts issued negotiable in Great Britain and Ireland.
 Drafts on Great Britain purchased.
 Drafts on New York, Gold and Currency, purchased.

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MONTREAL.

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

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MERCHANTS' BANK

OF HALIFAX.

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| Pictou..... | Wm. Ives | " |
| Sydney..... | J. E. Burchell | " |
| Truro..... | John B. Dickie | " |
| Weymouth..... | Colln Campbell, Jr. | " |
| Mailand (Hants Co.)..... | David Frieze, | " |

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President:

Vice-President:

ROMUALD TRUDEAU. C. S. RODIER, Jun.

Cashier—H. COTTE.

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Head Office, St. Catharines, Ont.

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

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ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1872.)

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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CAPT. THOS. DICK. A. THORNTON TODD, Esq. W. F. ALLEN, Esq.

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Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

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

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000. Capital Subscribed, \$2,000,000. Capital Paid-up, \$1,875,035.

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

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Brockville, Owen Sound, Sorel, Exeter, London, Windsor, Toronto, Meaford, Morrisburg, St. Thomas, Welland.

BANKERS.

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

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Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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LA BANQUE NATIONALE

BANKING INSTITUTION.

Authorized Capital, - \$2,000,000. Paid-up, do - 1,609,755.

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Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

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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.

The Chartered Banks.

Eastern Townships Bank

CAPITAL - - - \$1,000,000. RESERVE FUND - - - 225,000.

BOARD OF DIRECTORS.

B. POMROY, President. | C. BROOKS, Vice-Pres't. R. W. Heneker. A. A. Adams. Hon. J. H. Pope. G. K. Foster. E. O. Brigham. G. G. Stevens.

Head Office—Sherbrooke, Que. WM. FARWELL, jr. Cashier.

BRANCHES.

Waterloo. Cowansville. Stanstead. Coaticook. Richmond.

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Toronto, Sherbrooke.

DIRECTORS.

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UNION BANK, PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President. WILLIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN. BRANCH at SUMMERSIDE.

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LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

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A. A. TROTTIER, Esq., Cashier.

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Permanent Building Societies.

CANADA PERMANENT Building and Savings Society.

Stock Capital \$1,500,000. Assets 3,000,000. Annual Income 500,000.

Office—Masonic Hall, Toronto.

ADVANCES

Made on approved Real Estate, situate in the Province of Ontario.

SAVINGS BANK BRANCH. Deposits received daily in sums of \$10 and upwards subject to withdrawal, and bearing interest at FIVE and SIX per cent. per annum.

The whole Capital and Assets of the Society, invested on first-class Real Estate, being pledged for the security of money thus received, depositors are at all times assured of perfect safety.

For Circulars, &c., apply to

J. HERBERT MASON, Sec. & Treas

Financial.

THE CANADA
LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
 2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly, and not in advance.
 4. Interest only charged from date of Cheque.
 5. No Commissions allowed or charged.
 6. No expenses of renewals.
 7. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

J. SYMONS, Secretary.

Company's Office,
22 King Street, Toronto.

LONDON AND CANADIAN
Loan & Agency Co.

(LIMITED).

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Mortgages purchased.
Deposits received.

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Manager.

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Oswald Brothers,
STOCK BROKERS,

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55 ST. FRANCOIS XAVIER STREET, MONTREAL.
stocks and Bonds bought or sold on margin or for cash

Bond Brothers,
STOCK BROKERS.

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

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Messrs. DRAKE BROS., New York.

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BURNETT & Co.,

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STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

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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.

Financial.

MacDOUGALL BROTHERS,
STOCK BROKERS,

Members of the stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

ALISTER M. CLARKE.

JAS. F. FEILDE,
Late Ontario Bank.

CLARKE & FEILDE,

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STOCK BROKERS.

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Established 1847

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Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.
Late Manager of Bank of Late of the Bank of Montreal, Hamilton

Campbell & Cassels,

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TORONTO,

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GUARANTEE COMPANY

Head Office, Montreal.

SIR ALEX. T. GALT, President.

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EDWARD RAWLINGS,
Manager and Secretary.

This Company issues Bonds of Security for
GOVERNMENT OFFICERS

of the Dominion and Local Governments,

AND OTHER EMPLOYEES GENERALLY
At the Lowest Rates of Premium.

It is the only Guarantee Company licensed by Government to transact business throughout the Dominion.

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AGENTS, TORONTO

AGENTS WANTED.

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Address—

EDWARD RAWLINGS,
Manager.

HEAD OFFICE, MONTREAL.

THE DOMINION
TELEGRAPH COMPANY

DIVIDEND No. 5.

Notice is hereby given that a Dividend at the rate of three and a half per cent. for the half-year ending 31st December inst., has this day been declared, and will be payable at the Head Office, and offices of the Company, on and after

Saturday, 24th January, 1874.

By order of the Board,

J. C. SMALL, Secretary.

Toronto, 22nd December, 1873.

STOCK AND BOND REPORT.

| NAME. | Shares. | Capital subscribed | Capital paid-up. | Dividend last 6 Months. | CLOSING PRICES | |
|-------------------------------------|---------|--------------------|------------------|-------------------------|-------------------|-------------------|
| | | | | | Toronto, Jan. 14. | Montreal Jan. 14. |
| BANKS. | | | | | | |
| British North America | £50 | 4,866,666 | 4,866,666 | 5 | | |
| Canadian Bank of Commerce | £50 | 6,000,000 | 5,981,837 | 4 | | |
| City Bank, Montreal | 80 | 1,200,000 | 1,200,000 | 3½ | 121½ 122½ | 138 140 |
| Du Peuple | 50 | 1,600,000 | 1,600,000 | 4 | | 121½ 122½ |
| Eastern Townships | 50 | 747,700 | 894,651 | 4 | | 97 98 |
| Exchange Bank | 100 | 1,000,000 | 630,880 | 4 | | 106 107 |
| Hamilton | 100 | 1,000,000 | 404,990 | 4 | | 111 113 |
| Jacques Cartier | 50 | 2,000,000 | 1,640,700 | 4 | 91½ 92 | 92 92½ |
| Mechanics' Bank | 50 | 500,000 | 454,120 | 4 | | 103½ 107 |
| Merchants' Bank of Canada | 100 | 9,000,000 | 7,122,430 | 3 | | 84 85 |
| Metropolitan | 100 | 1,000,000 | 681,100 | 4 | 109½ 110 | 109½ 110 |
| Molson's Bank | 50 | 1,990,000 | 1,875,035 | 4 | | 97½ 99 |
| Montreal | 200 | 11,156,800 | 11,845,940 | 4 | | 107 109 |
| Maritime | 100 | 1,000,000 | 231,940 | 6 & b 2 | 183 183½ | 183 183½ |
| Nationale | 50 | 2,000,000 | 1,825,340 | 4 | | |
| Dominion Bank | 50 | 888,400 | 931,204 | 4 | 105½ 110 | |
| Ontario Bank | 40 | 2,500,000 | 2,176,150 | 4 | 105½ 106 | 104½ 105½ |
| Quebec Bank | 100 | 2,000,000 | 200,000 | 4 | | |
| Royal Canadian | 40 | 2,000,000 | 1,953,189 | 4 | 95 95½ | 94½ 95½ |
| St. Lawrence Bank | 100 | 740,000 | 242,308 | 4 | | |
| Toronto | 100 | 1,500,000 | 1,500,000 | 6 | 185½ 186 | 184 186 |
| Union Bank | 100 | 1,985,000 | 1,869,620 | 4 | | 99½ 100½ |
| MISCELLANEOUS. | | | | | | |
| Canada Landed Credit Company | 50 | 625,000 | 312,000 | 4 | 102 105 | |
| Canada Permanent Building Society | 50 | 1,500,000 | | 5 | 150 152 | |
| Canadian Navigation Co. | 100 | 575,800 | | 4½ | | 85 |
| Canada Rolling Stock Co. | 200 | 400,000 | | 5 | | 92½ 94 |
| Farmers' & Mechanics' Bdg Socy | 250,000 | 250,000 | | 5 | | |
| Freehold Building Society | 100 | 500,000 | | 5 | 125 126 x | |
| Huron Copper Bay Co. | 50 | 520,000 | | 15 | | 20 35 |
| Huron & Erie Savings & Loan Society | 40 | 1,500,000 | | 5 | | 197½ 198½ |
| Montreal Telegraph Co. | 40 | 400,000 | | 5 | | 125½ 127½ |
| Montreal City Gas Co. | 40 | 400,000 | | 5 | | 190½ 195 |
| Montreal City Passenger Railway Co. | 200 | 3,600,000 | | 2½ 12mo. | | |
| Quebec Gas Company | 100 | 3,600,000 | | 3½ | 98 98½ | |
| Richelieu Navigation Co. | 100 | 400,000 | | 4 | 98 100 | |
| Dominion Telegraph Company | 50 | 350,000 | | 4 | 98 100 | |
| Provincial Building Society | 100 | 662,500 | | 4 | 102 103 | |
| Imperial Building Society | 25 | 600,000 | | 4½ | | |
| Building and Loan Association | 50 | 400,000 | | 2 p.c. 3 m | 114 | |
| Toronto Consumers' Gas Co. (old) | 50 | 200,000 | | 5 | 125 | 125½ |
| Union Permanent Building Society | 50 | 600,000 | | 5 | | |
| Western Canada Building Society | 50 | 600,000 | | 5 | | |

| SECURITIES. | Toronto. | | Montreal. | |
|--|----------------|----------------|-----------|----------|
| | When org'niz'd | No. of Shares. | Par val. | Offer'd |
| Canadian Government Debentures, 6 ½ ct. stg. | | | | |
| Do. do. 5 ½ ct. cur. | | | | |
| Do. do. 5 ½ ct. stg., 1885 | | | | |
| Do. do. 7 ½ ct. cur. | | | | |
| Dominion 6 ½ ct. stock | | | 104 105 | 104 105 |
| Dominion Bonds | | | 104 105 | 104 105 |
| Montreal Harbour bonds 6 ½ p.c. | | | 98 | 98 |
| Do. Corporation 6 ½ ct. | | | 98 99 | 108½ 110 |
| Do. 7 ½ ct. Stock | | | 92 93 | |
| Toronto Corporation 6 ½ ct., 20 years | | | 94 95 | |
| County Debentures | | | 88 90 | |
| Township Debentures | | | | |

| ENGLISH.—(Quotations on the London Market, Dec. 15, '73.) | | | | | | |
|---|----------------|----------------------|----------------|-----------------|------------|-----|
| No. Shares. | Last Dividend. | NAME OF COMPY. | Share par val. | Last Amt. paid. | Last Sale. | £ |
| 20,000 | 8 b 15 s | Briton M. & G. Life | £10 | 2 | 3 | |
| 50,000 | 20 | C. Union F. L. & M. | 50 | 5 | 9½ | |
| 24,000 | 8 | City of Glasgow | 25 | 2½ | 4½ | |
| 3,000 | 10 | Edinburgh Life | 100 | 15 | 31½ | |
| 20,000 | 6 b 10 s | Guaran | 100 | 50 | 55 | |
| 12,000 | £1 p.sh. | Imperial Fire | 100 | 10 | 80½ | |
| 00,000 | 15 | Lancashire F. & L. | 20 | 2 | 4 | |
| 10,000 | 11 | Life Ass'n of Scot. | 40 | 8½ | 28 | |
| 55,862 | | London Ass. Corp. | 25 | 12½ | 55½ | |
| 10,000 | 5 | Lon. & Lancash. L. | 10 | 1 | 3 | |
| 391,752 | | Liv Lon. & G.F. & L. | 20 | 2 | 5½ | |
| 20,000 | 20 | Northern F. & L. | 100 | 5 | 19 | |
| 40,000 | 28 | North Brit. & Mer | 50 | 6½ | 23 25 | |
| | £6 p.s. | Phoenix | 100 | 125½ | | |
| 200,000 | 10 | Queen Fire & Life | 10 | 1½ | 27 shil | |
| 100,000 | 16½ b ½ | Royal Insurance | 20 | 3 | 6½ | |
| 50,000 | 6 | Scottish Imp F & L | 10 | 1 | 20s | |
| 20,000 | 10 | Scot. Prov. F. & L | 50 | 3 | 6½ | |
| 10,000 | 25 | Standard Life | 50 | 12 | 77 | |
| 4,000 | 5 bo | Star Life | 25 | 1½ | 13 | |
| | £4 15s. 9d. | | | | | |
| CANADIAN. | | | | | | |
| 8,000 | 4-6 mo | Brit. Amer. F. & L | 350 | 25 | 75 | 76 |
| 2,500 | 5 | Canada Life | 400 | 50 | 120 | |
| 10,000 | None. | Citizens F. L | 100 | 25 | | |
| 3,000 | | Confederation Life | 100 | 10 | | |
| 3,000 | 6-12 mos. | Sun Mutual Life | 100 | 10 | | |
| 3,000 | | Isolated Ris. Fire | 100 | 10 | 106 107½ | |
| 4,000 | 12 | Montreal Assurance | 50 | 15 | | |
| 10,000 | None. | Provincial F. & M | 60 | 5½ | | |
| | | Quebec Fire | 40 | 3½ | | |
| | | Marine | 100 | 40 | 80 | 90 |
| 2,000 | 10 | Queen City Fire | 50 | 10 | | |
| 15,000 | 4-6 mo | Western Assurance | 40 | 14 | | 113 |

| AMERICAN. | | | | | | |
|------------------|----------------|--|----------|---------|-----------------|--|
| When org'niz'd | No. of Shares. | NAME OF Co'y. | Par val. | Offer'd | Asked | |
| 1863 | 20,000 | Agricultural | \$ 5 | | | |
| 1853 | 1,500 | Etina L. of Hart. | 100 | 250 | 300 | |
| 1819 | 30,000 | Etina F. of Hart. | 100 | 140 | 150 | |
| 1810 | 10,000 | Hartford, of Har | 100 | 120 | 147½ | |
| 1863 | 5,000 | Travlers' L. & Ac | 101 | 130 | 133 | |
| RAILWAYS. | | | | | | |
| | | | | Sh'rs. | London, Nov 28. | |
| | | Atlantic and St. Lawrence | | £100 | 98 100 | |
| | | Do. do. 6 ½ c. stg. m. bds. | | 100 | 101 103 | |
| | | Canada Southern 7 p.c. 1st Mortgage | | | 80 85 | |
| | | Do. do. 6 p.c. Pref. Shares | | | | |
| | | European & N A. 6 per 1 M. Bonds, 1898 | | | | |
| | | Grand Trunk | | 100 | 19 19½ | |
| | | Do. Eq. G. M. Bds. 1 ch. 6 ½ c | | 100 | 101 103 | |
| | | Do. Eq. Bonds, 2nd charge | | | 100 102 | |
| | | Do. First Preference, 5 ½ c | | 100 | 75½ 76½ | |
| | | Do. Second Pref. Stock, 5 ½ c | | 100 | 64 65 | |
| | | Do. Third Pref. Stock, 4 ½ c. | | 100 | 36 36½ | |
| | | Great Western | | 20½ | 15 15½ | |
| | | Do. 6 ½ c. Bonds, due 1873-76 | | 100 | | |
| | | Do. 5 ½ c. Bonds, due 1877-78 | | 100 | | |
| | | Do. 5 ½ c. Pref., issue at 80 | | | 109 110 | |
| | | Do. 5 per cent bonds 1890 | | | 108 110 | |
| | | International Bridge 6 p.c. Mort. Bds | | | 100 102 | |
| | | Midland, 6 ½ c. 1st Pref. Bonds | | | 100 87 89 | |
| | | Northern of Can., 6 ½ c. First Pref. Bds | | | 99 101 | |
| | | Do. do. Second do. | | | 100 93 95 | |
| | | Toronto, Grey and Bruce, Stock | | | | |
| | | Do. 1st Mor Bds | | | | |
| | | Toronto and Nipissing, Stock | | | | |
| | | Wellington, Grey & Bruce 7 p.c. 1st Mor | | | 99 100 | |
| EXCHANGE. | | | | | | |
| | | Bank on London, 60 days | | 8½ 9 | 8½ 9 | |
| | | Gold Drafts do. | | 8 prem. | 8½ prem. | |
| | | American Silver | | | ½ prem. | |

JUST ARRIVED
AND FOR SALE,
NEW FRUIT
AND
FRESH GROCERIES.

Valencia Raisins, Malaga Raisins, Sardines, ¼ and ½ tins.

Green Peas and Mushrooms. Paul Emilio Thomas.
Pipes an Qr.-casks Sherry, San Pedro,
" " Burgundy Port,
Hhds. St. Julien,
Hhds. Bordeaux Vinegar
Sugar, Scotch and Porto Rico
" Dry Crushed and Granulated.
Tarragona and Provence S. S. Almonds
Barbadoes Molasses
Muscovado }
Amber... } Syrup.
Honey... }
Golden... }

Gin—Hhds, Qr.-casks, Red and Gre-n—DeKuyper Houtman
Hhds. }
Qr.-casks ... } Martel's Brandy
Cases }
Hhds. } Gerin's Brandy
Qr.-casks ... }
Qr.-casks Port Wine
" Sherry "
" " Lacave
Tuns Old Jamaica Rum Cases Scotch Whiskey
Dublin Porter, qts and pints
Celebrated St. Peray Sparkling Wine. Champagne, various brands
French Mustard Stower's Pickles
Vermouth Chablis and Ermitage Wines
Arracan Rice Olive and Steam Refined Pale Seal Oil

V. HUDON,
Lb ROYER STREET
October 26.

COAL.
J. F. COLEMAN & Co.,
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In all kinds of
HARD AND SOFT COAL
A Large Supply constantly on hand.
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Near Church Street.
WILLIAM HARE,
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HALIFAX, N. S.
Agent for the Phoenix Fire Insurance and the Pelican Life Ins. Companies of London.
Late Consul for the Hanse Towns.
RIDOUT, AIKENHEAD & CROMBIE,
Importers of
BRITISH, AMERICAN,
AND
DOMESTIC HARDWARE,
Fishing and Shooting Tackle, &c.,
TORONTO.
INSOLVENT ACT OF 1869.
In the matter of Charles Davies, an Insolvent.
I, the undersigned, Thomas Hawkins Lee, of the Cit of Toronto, in the County of York, merchant, have appointed Assignee in this matter. Creditors are requested to file their claims before me within one month Dated at Toronto, this 2nd day of January, A.D. 1874
THOS. H. LEE, Assignee.

The Leading Wholesale Trade of Hamilton.

1873. FALL CIRCULAR. 1873.

JOHN I. MACKENZIE & Co.,

Importers of Dry Goods, Hamilton, Ont

In thanking our correspondents—new and old—for the very satisfactory orders given by them to our Travellers during the last month, we have now also the pleasure to advise that we are now busily engaged opening out our FALL IMPORTATIONS.

We will be ready and pleased to see all intending buyers at our Warehouse here by the First September, at which date our entire Stock will be opened out, when we hope, by the Choice Stock we will offer, to induce many of those who have not hitherto been our correspondents, as well as our present friends, to purchase from us. Our inducements, as regards values, will be found to compare most favorably with those of any of the other Houses in the Dominion.

Our Stock consists of all the classes of goods requisite for "stocking" a General Dry Goods Store, viz.:

British Staples, British and Foreign Fancy Dress Goods, Small Wares, Silks, Ribbons, &c., Cloths, Tweeds, &c., Knitted Goods, Hosiery, Canadian Manufactures—well assorted, &c., &c.
Hamilton, Aug. 28. '73. JNO. I. MACKENZIE & Co.

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

HAMILTON.
ADAM BROWN. H. W. ROUTH.

ROBERT SERVICE & CO.,
Importers of
WOOLLENS

AND
TAILORS' TRIMMINGS,
Next the Masonic Hall,
JAMES STREET,
Opposite the Royal Hotel.
HAMILTON, ONTARIO.

ROBERT SERVICE. GEORGE SMITH.

DAVID McLELLAN & CO.,
MANUFACTURERS AND IMPORTERS OF
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TAILORS' TRIMMINGS, LADIES' BELTS,
REAL AND IMITATION HAIR GOODS
53 King Street West,
HAMILTON, ONTARIO.

Thomson, Birkett and Bell,
HAMILTON,
Are receiving and opening
NEW FALL GOODS.
Dundas Cotton Manufactures.

W. M. LOTTRIDGE & Co.,
IMPORTERS
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WHOLESALE GROCERS,
62 MACNAB STREET,
HAMILTON, Ont.

ONTARIO STEAM BISCUIT
AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.
Biscuits & Candies Wholesale.
Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

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HEAVY CANADIAN TWEEDS*The Best Value in the Market.*GOOD WEIGHT, GOOD COLORS, AND
GOOD VALUE.**FIVE HUNDRED PIECES**
TO SELECT FROM.**HUGHES BROTHERS.**

SEND FOR SAMPLES.

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AND

*Wholesale Clothiers,*DEALERS IN
AMERICAN RUBBER CLOTHING.WAREHOUSE:
6 FRONT STREET WEST,
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FRONT STREET WEST,
TORONTO.**WILLIAM HESSIN,**
Wholesale Confectioner,
AND
BISCUIT MANUFACTURER,Candied Peel, Lemon, Orange,
Citron, &c.

No. 7 FRONT STREET EAST, TORONTO

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23 Front Street West, Toronto
IMPORTERS OF*China, Glass, and Earthenware,*
SILVER-PLATED WARE, CUTLERY,
Kerosene Lamps, Chandeliers,
&c., &c.,
GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS. CHAS. E. THORNE.

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WINNING, HILL & WARE,
*Distillers and Manufacturers*OF
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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.**THOS. ROBERTSON & CO.,**
METAL MERCHANTS,
9, 11 & 13 Chenneville St., Montreal.Boiler Plate and Tubes,
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Thomson's Tube Expander
*Engineers' Stocks & Dies to Whitworth's Thread***J. A. MATHEWSON,**
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.**CASSILS, STIMSON & CO.,**
IMPORTERS OF
FOREIGN LEATHERS,
Elastic Webs, Prunella, Shoe Goods,
in general, and
Leather Commission Merchants.Cash Advances made on Consignments.
10 Lemoine Street,
MONTREAL.
ARCH. M. CASSILS. CHAS. STIMSON. JAS. HEDLEY.**I. C. C. COMPANY.**
HALL, KAY & Co.,
GENERAL METAL MERCHANTS,
McGill & Grey Nun Streets,
MONTREAL,

Beg to inform those interested in Cheese Manufacturing that they are the SOLE AND EXCLUSIVE AGENTS IN THE DOMINION for the IRON CLAD CAN COMPANY of New York. A Stock of Can Trimmings always on hand, and all orders must be addressed to them. Price Lists on application.
For Sale—Tin Plates, Canada Plates, Galvanized, Block, and Tinned Sheet Iron, Ingot and Sheet Copper, Iron, Copper, and Brass Wire, Tinsmiths' Tools and Machines, &c., &c.

COTTON YARN.
WHITE, BLUE, RED AND ORANGE
Carpet Warps, Beam Warp for Woolen Mills
Warranted the very best quality. None genuine without our label.
ALEX. SPENCE, McGill Street, Montreal, Agent for Quebec and Ontario.**WM. PARKS & SON,**
New Brunswick Cotton Mills,
St. John, N. B.

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.

BLACK & LOCKE,

LEATHER MERCHANTS,

MONTREAL.

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,
No. 474 ST. PAUL STREET,

N. S. WHITNEY,

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

W. and F. P. Currie and Co.

100 GREY NUN STREET,

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

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

MANUFACTURERS OF

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

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,

Canada Lead and Saw Works.
Works—Queen, William and D'Albousie Streets.
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BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,
LONDON, ENG AND.

Represented in Canada by scullion & Pennington
WALHOUSE, 380 ST. PAUL STREET, MONTREAL.
Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,
GENERAL MERCHANTS,

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TEAS AND GENERAL GROCERIES,
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Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,
No. 152 MCGILL STREET,
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Samples sent by mail when desired.

FRED. BIRKS,

Dry Goods Commission Merchant

AND

MANUFACTURERS' AGENT,
1 St. Helen Street,
MONTREAL.
35 Front Street, Toronto.

VIENNA EXHIBITION.

Geo. Glover & Co.'s GAS METERS

Were the only ones that received a Medal at the
Vienna Exhibition.

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Montreal,
Agents for the Dominion.

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.

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

Importers of

ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
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PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.

18 and 20 DEBRESOLES STREET, and
17 and 19 LEROYER STREET,
Nun's New Buildings,
MONTREAL.

JOHN MCARTHUR & SON,
MERCHANTS IN

OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.

18 and 20 DEBRESOLES STREET,
and 17 and 19 LEROYER STREET,

NUN'S NEW BUILDINGS
MONTREAL.

The Leading Wholesale Trade of Montreal.

1874.

HATS, STRAW GOODS, &c.

GREENE & SONS,

Montreal.

Our Spring Styles are now ready, and our Stock is
well selected; consisting of the following lines:—

| | |
|----------------------------|-------------------------|
| Men's Felt Hats. | Boys' Felt Hats. |
| " Straw Hats. | " Straw Hats |
| " Silk Dress Hats | " Cloth Hats |
| " Cloth Hats. | " Linen Hats |
| Ladies Straw Goods. | Cloth Caps. |

We are extensive manufacturers of all the above Goods,
and supply the wholesale trade.

Our Customers have from us the great advantages
that long experience and large capital give.

We solicit a share of your trade.

FACTORIES:

| | | | |
|-------------|---|---|----------------------|
| FELT HATS | - | - | HAMILTON, Ont. |
| " | - | - | Queen St., MONTREAL. |
| STRAW GOODS | - | - | 526 St., Paul St. |
| SILK HATS | - | - | 523 " |
| CLOTH CAPS | - | - | 523 " |

G. & S.

517, 519 and 521 St. Paul St.,
MONTREAL.

T. JAMES CLAXTON & Co.
DRY GOODS.

We have now in stock FULL LINES of

CANADIAN BLACK LUSTRES

Our Stock generally is well assorted.

Caverhill Buildings, St. Peter Street
MONTREAL.

Mercantile Summary.

MR. ROBERT CAMPBELL, of the firm, R. Campbell & Co., retired at the close of last year, after a lengthened business career. Messrs. John Barry and Robt. Campbell, jr., continue the carpet warehouse, under the style of Barry & Campbell.

MESSRS. Moodie & Seath, lastings and leather, Montreal, have dissolved, Mr. Alexander Seath continuing. Mr. Moodie, we understand, becomes presently a partner in another whole-sale house.

ON Christmas day a car loaded with \$2,000,000 worth of cocoons, or silk-worm eggs, passed through Detroit from Japan via San Francisco, bound for Paris, France. The gross weight of the eggs was over nine tons. The caretakers were four Frenchmen, a Japanese and an American express agent.

JOHN WATSON & Nephew is the style of the British Manufactures Agency business, hitherto carried on in Montreal by John Watson—Mr. John Watson, jr., having been admitted to the firm on 1st ult.

A CHANGE is announced in the firm of Smith, Cochrane & Co., Montreal. Mr. John Cassils leaves the firm after a long connexion, and his place is taken by a brother, Mr. Chas. Cassils,

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.

GRAY, RENNIE & CO.
HAVE TAKEN STOCK.
CLEARING OUT ENDS CHEAP
GRAY, RENNIE & Co.,
25 FRONT ST. WEST,
TORONTO.

lately from Glasgow, Scotland. Mr. John Cassils joins the leather house of F. Shaw & Bro., of Montreal, Boston, Maine, and New Brunswick.

MESSRS. H. A. Nelson & Sons, manufacturers of wooden-ware, in Toronto and Montreal, replace the old and familiar style of Nelson, Wood & Co., Mr. Wood having retired. The senior, Mr. Nelson, and his four sons, two of whom reside in Toronto and two in Montreal, compose the firm.

THE DEATH of Mr. Emmanuel Haensgin, of Montreal, occasions regret amongst the business community, more especially amongst German citizens, by whom he was best known, having been President of the German Society. Mr. Gnaedinger, his surviving partner, we believe continues the wholesale hat and fur business of the firm.

A FAILURE of some moment in the retail dry goods trade has taken place in Hamilton—that of Messrs. T. H. Bartindale & Co. The firm was originally Egan & Bartindale, but dissolved some time ago, since which Mr. B. has been supported by a Montreal firm, to whom he now owes about \$25,000, as report has it. It is time that this vicious system of "support" accounts had died out. There is so much capital employed in the trade now as to render success by this method of doing business almost an impossibility.

WE ARE pleased to learn that the Manager of the Grand Trunk Railway Co. has conceded to the Commercial Travellers Association special rates of travel, being two-thirds the regular passenger rate, allowing also 300 lbs. of baggage to each traveller without extra charge. Those are the same terms that the Great Western Company have been in the habit of extending to the members of the Association.

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.,
WHOLESALE
GROCERS,
TORONTO.
59, 61 and 63 Front St. East,

THE NEW vessels registered at St. John, N. B. in 1873 were 12,000 tons in excess of 1871 and 2,000 tons in excess of 1872, the total for last year being 34,164 tons, which is valued at \$1,500,000. About 13,000 tons were lost during the year; and the total tonnage now registered at St. John is about 285,000 tons. This exceeds—says the St. John *Telegraph*—the entire shipping of the Kingdom of Holland and is only exceeded by three ports in the British Empire, viz., Liverpool, London and Glasgow.

THE GOOD people of Ottawa, and the Dominion as well, have reason to rejoice at being rid of a swindler named W. L. Millard, a shoe-dealer of a few months standing in that city. He "set a sprat to catch a mackerel" by expending some \$3,000 in cash amongst the houses in several cities from whom he got goods; and it seems he did catch the larger prey, for he obtained about \$15,000 credit. A week or two ago he ran away to the States, via Ogdensburg, taking with him 50 cases of goods. He was promptly chased and caught there, and part of the stolen property recovered. Millard was not nabbed, but a confederate of his and a horse and sleigh he sported were, and forthwith the secondary rogue was committed to gaol by an American magistrate. We forbear to suggest to the houses who sold him that it was folly to credit a stranger and a beginner so largely. We are sure they feel this already, and will remember the lesson.

AT THE annual meeting of the Toronto Board of Trade held on the 14th inst., the officers for the ensuing year were elected. Mr. W. H. Howland was elected President; Mr. John Gordon, Vice-President; Mr. John Gillespie, Treasurer; and Mr. John Macdonald, Hospital Trustee. *Council*.—Messrs. J. G. Worts, William Elliot, Wm. Thomson, John Morison, John

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.
THOMAS WALLS & Co.,
38 YONGE STREET,
AUTUMN & WINTER DRY GOODS.
We are now prepared to show a COMPLETE ASSORTMENT IN EVERY DEPARTMENT.
OUR WOOLLEN ROOM
Is very attractive.
NEW GOODS by every Steamer.
THOMAS WALLS & Co.

9 FRONT STREET WEST.
AUTUMN AND WINTER
DRY GOODS.
Fall Stock coming to hand daily.
Will be larger than usual. First class value.
TERMS LIBERAL.
DOBBIE & CARRIE,
August, 1873.

Turner, A. B. Lee, W. B. Scarta, Thomas H. Lee, A. M. Smith, W. B. Hamilton, Hon. John McMurrich, and J. J. Vickers. *Board of Arbitrators*.—Messrs. L. Buchan, W. S. Lee, J. C. Fitch, W. D. Matthews, F. W. Coate, W. D. Hamilton, C. J. Campbell, W. F. McMaster, Wm. Ramsay, H. S. Howland, Ed. Leadley, and A. B. Lee. *Harbour Commissioners*.—Messrs. J. G. Worts and G. H. Wyatt.

Mr. Cervasso C. Hart of Guysboro, N. S. is the gentleman who wrote the touching appeal to his creditors in Halifax, published in our issue of May 16th, and which proves so efficacious as to induce their acceptance of his proposal to pay 60 cents on the dollar in settlement of his liabilities. To secure this arrangement he offered the guarantee of a young man in the same town. Soon after the settlement, the guarantor gave a bill of sale to his father for a considerable amount which was recorded and became a preference claim covering most of his assets, and now Mr. C. C. Hart about the time his first payment matures, comes forward, and in a letter brimful of smooth sentences and well toned periods, proposes that creditors should accept 40 per cent of the composition as payment in full of their claims, at the same time advising a speedy acceptance, as he has realized upon his assets and meantime "must of course live out of them."

IT IS AMAZING how rapidly money disappears when it falls into the hands of some people. The case of Mr. A. Joseph, a broker, of Toronto, is a notable illustration. Large sums of money, as well as small sums, were deposited in this man's "bank," at good rates of interest; but without any warning they disappeared, "like the baseless fabric of a vision, and left not a wreck behind"—at least nothing but the corpus of the "banker" who formed the subject of so

The Leading Wholesale Trade of Toronto.

CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,

TORONTO, ONT.

1873.

1873.

DAVID ARNOTT & Co.,

ARE NOW

FULLY ASSORTED

In Every Department.

FALL & WINTER GOODS.

44 Yonge and 3 Wellington St. West.

much misplaced confidence. He has no assets. Over \$3,000 of the deposited money was lodged by a woman engaged in the fancy goods trade in the city. Two dress-makers are said to be sufferers in an amount exceeding \$2,000. He may be remembered, at a sale of real estate, as the banking agent of a courtesan, a good many thousand dollars of whose money is said to have gone in company with the rest.

A MEETING of the creditors of Messrs. Wm. McGiverin & Co. of Hamilton, was held on the 12th instant in that city. The creditors expressed their willingness to accept a compromise at the rate of 60c in the dollar, spread over two years, in quarterly payments, without interest, the first payment to be made in six months from the date of acceptance of the arrangement. The matter is not yet closed, as security is required to the satisfaction of the inspectors appointed by the meeting. This is a lenient proposal on the part of the creditors. Much sympathy has been expressed for Mr. McGiverin, but we are not certain that this sympathy is deserved. It came out during the explanations made at a meeting in Montreal that the firm had discounted large amounts of paper at the banks, represented to be for the accommodation of their customers, but really for their own accommodation. In other words, they resorted to the wretched practice so often adopted by men in difficulties of getting paper from customers which "won't be used except as agreed upon," but which invariably turns up at some bank at an unlucky moment. Some of the banks feel very sore about these misrepresentations, and will never have the same confidence in the statements of the firm again. A bad impression was created by the developments at the meeting of Montreal creditors, which cannot be easily erased. When sympathy is being expressed we think that some traders who

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.

DISSOLUTION.**W. & R. GRIFFITH,****WHOLESALE GROCERS, & C.**

Corner of Church and Front Streets,

Established 1861.

In future the above business will be continued by the undersigned, who begs to assure the customers and friends of the Old Firm that every effort will be made to merit a continuance of the confidence extended to the House for the last Twelve Years.

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

relied on Mr. McGiverin's promises and representations, but find themselves ruined, ought to receive a large share of it. One of these is a small trader in a town not far from Toronto, who, it is asserted, owed the firm about \$1,200, but foolishly gave paper to the amount of \$6,000 or \$7,000, all of which has now to be met, and that means the ruin of the maker.

I AM VIRTUOUS, but you'd better not tempt me, is about the tone of the subjoined letter of a merchant in central Canada, who had already made default on a note, and then on a renewal, but who, for all his assumed poverty of cash, could and did pay several hundred pounds on a recent purchase of real estate. Writing to a manufacturer who had sold him goods, he says: "I hope you will have more patience with me for your own sake as well as for mine; if you push me to a compromise it will be your loss and might be my gain, but if I knew I could make \$5000 by making a compromise, I would rather lose the chance of making, and be able to pay all up in full. It is more my desire to pay 20s. or even 25s. in the £ than to make a compromise, though, if I done myself justice, I would make a compromise, but I would rather not." Observe our italics. This man thinks he is doing himself an injustice by pay-twenty shillings in the pound. We commend this rather startling view of the matter to those wholesale traders who have countenanced, either in theory or practice, the far too common evil of indiscriminate compromises. Here is an instance which goes to show that the result of accepting such settlements is to create in the minds of traders an idea that a composition is a right they can insist on whenever they choose, and that they are unjustly dealt with unless they get it. It will be observed, too, that the actor in the case just quoted writes as if his getting off at a few shillings to the pound was a foregone

The Leading Wholesale Trade of Toronto.

MOFFATT BROS. & CO.

Will show this week their

FALL IMPORTATIONS

Of Staple and Fancy

DRY GOODS**CANADIAN GOODS**

IN GREAT VARIETY.

NEW BRUNSWICK COTTON YARN,

CANADIAN COTTON BAGS.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

GUELPH.

ROBT. RAE & Co.,

Wholesale Importers of

CHINA, GLASS,

AND EARTHENWARE,

Lamps, Cutlery, Cruet Stands, Fancy Goods

GUELPH. Ont.

conclusion; he quite takes it for granted that he will be compounded with, and no—or not too many—questions asked. He speculates, too, upon how much he could make by the operation, and though he professedly deprecates such a step, it is quite evident from his letter that in his mind a failure and compromise is a matter of custom, and therefore of propriety, and is furthermore a good method of making money. It may well be inferred that there are many more traders who think, or who are growing to think, as he does. And whose fault is it?

—24 vessels of 1,287 tons valued at \$110,000 and 152 lives were lost in the Gloucester fisheries this year.

1874.

Bryce McMurrich & Co.

IMPORTERS

and

WHOLESALE

DRY GOODS MERCHANTS.

Manufacturers of

Canadian Tweeds and Flannels.

WAREHOUSE—34 Yonge Street, TORONTO.

OFFICE—65 West Regent Street, Glasgow, SCOTLAND.

Toronto, 14th January, 1874.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JAN. 16, 1874

THE GOVERNMENT CURRENCY.

The letter of Sir Francis Hincks, in reply to some observations of ours on the Dominion Note Act, is deserving of that attention which should be given to the statements of one to whom belongs the responsibility of the inception and carrying out of the scheme as it is now worked. We have always recognized the merits of any measure of his which was deserving of commendation, and have given credit where credit was due. The practical sagacity which led to the settlement of our bank charters on their present basis, and to the common-sense solution which he found to the vexed question of American silver we would not undervalue. In dealing with both of these questions Sir Francis rendered the country very eminent service.

But we regretted at the time, and have seen increasing reason to regret, that the same practical common-sense—that common-sense which is guided by experience rather than by theory—should not have been applied to the question of Government notes. For a very wide and long continued experience in many countries and in widely varied circumstances has pointed uniformly in the same direction, viz., that such a currency has an irresistible tendency to excess, and hence to depreciation, from which has followed disturbance of values, unsettlement of con-

tracts, uncertainty in business and interruption to commercial prosperity. Sir Francis, while not denying the above as a matter of experience, claims that none of these results, so far, have been experienced in Canada. He denies that any difficulty has arisen in maintaining redemption, and that any aid has been offered by a banking institution. He claims that the present system is modelled after that by which the circulation of the Bank of England is regulated and states that the issues of that institution are to all intents and purposes a government currency. We have a few observations to make on each of these points, and as most important we take the last first.

1. We have always contended that the issue and redemption of notes could never be performed satisfactorily except by a bank. And for this reason, that such issue and redemption are most intimately connected with the movements of commerce, with the course of exchanges internal and foreign, with exports and imports, and, let us add, with deposits and discounts. These all affect one another, they act and re-act daily and hourly and no satisfactory management of the difficult business of redemption, especially, can be secured except it is managed by those who are in hourly contact with such operations. Now here lies the point of contrast between the Bank of England and the Government. The former institution is a BANK. It sits at the head of the operations of the commerce of England. It receives deposits and it discounts as its daily business. Its very business is to watch the exchanges. It is governed entirely by commercial men. The Government has no more control over it than our Government has over the Bank of Montreal. The Bank of England keeps the Government account, receives the Government revenue when paid in on deposit by Government officers, and pays the warrants and other orders which the Government draws upon it. The Bank of Montreal has long done all this for the Dominion Government, and other banks do precisely the same thing for the local governments. But no one ever dreams of saying that the notes of the Bank of Montreal are the notes of the Government, or that the regular redemption of these notes or those of other banks is a proof how safe if it is for a government to issue. The Government of England with all its vast variety of organization never attempted to institute a department for the issue and redemption of notes payable on demand. English Chancellors of the Exchequer have been too wise to attempt it. They could

by no possibility keep watch over the course of the exchanges, and, even if they could, it was out of their power to control them, except by such an arbitrary interference with trade as would never be tolerated. The Bank of England, on the contrary, could not only watch, but control. If exchanges were going against England, and gold was draining off too freely (too many notes being presented for redemption) the bank could impose a check by putting up the rate of discount. This exercise of the power to raise or lower the bank rate of discount, has long been a vital part of the business of redemption of issues, and without it such redemption could never long be maintained. We repeat, then, that it is an utter fundamental misconception to regard the issues of the bank of England as the issues of the Government of England, and to base an argument for the success of a government currency on the constant redemption of the Bank of England notes.

2. When Sir Francis states that no difficulty and no disturbance have ever arisen in the working of the system, he surely must have overlooked the circumstances that took place in the fall of 1872. He may not have been in the country at the time, or may have been engaged with other duties, but it is not forgotten by many that his subordinates, including Mr. Langton, were excited to a very high degree by the unwonted demand for gold, and as much agitated as a bank board is on the occasion of a severe run. Many of the banks have good reason to remember the sudden demands made upon them for large sums of money, by these gentlemen, and this, not to fulfil any of the ordinary requirements of the government, but solely for the purpose of keeping up a reasonable proportion between notes and gold. Bankers could have managed the same circumstances without difficulty, for the issue and redemption of bills is a part of their daily business; but that there was a very large amount of agitation amongst the officers of the government is beyond a question. But the disturbance did not end there. The bankers were compelled in self-defence, to make a sudden shut-down upon the mercantile community. Of this Sir Francis may not have been aware at the time. He may even not have heard of it since. But if he had been a member of a Bank Board, instead of a member of the government he would have known it so practically as not to have readily forgotten it.

He asks the question, When gold had been refused? We did not state that gold had ever been refused, but that difficulty and disturbance had been occasioned by the working of the act. This is susceptible

of abundant proof, and it is further undoubtedly true that demands for redemption of government notes have been withheld for fear of creating further disturbance. It is also true that the banks which send in bills for redemption are noted, and that difficulties have been thrown in the way of such demands being fulfilled by the payment of notes in sovereigns instead of American gold as customary. Further, the position in which the Bank of England once found itself in the midst of a heavy panic, is the position in which our government stands at all times. In 1866, the gold of the Bank was reduced so low that three banks could have presented cheques and swept away the whole. There is scarcely a day in the year in which two or three of our large banks might not do the same thing. And we must repeat again that it is utterly unsafe to rely on gold being obtained from New York in an emergency. Experience has shown that in great emergencies gold cannot be had from New York. During the late panic bills, on England, even of the best drawers, were unsaleable for days together.

3. Sir Francis denies that the aid of any bank has ever been offered to the government. This may be true. Yet it is undoubtedly also true, and we assert it on the best authority, that an arrangement once existed, whether made by Sir Francis, or by some of his subordinates, whereby the Bank of Montreal provided gold to keep up the government reserves. During the drain already referred to in the fall of 1872, and during minor drains which took place in the following spring, the government revenues were replenished from this source. The Bank has imported gold both from New York and from England on government account, and we must say, that an arrangement of this kind appears to us absolutely necessary to the working of a system of redemption. Whether made by Sir Francis Hincks or not, and whether by his knowledge or not, such an arrangement was most wise and provident.

But then, this arrangement implied, and if in force now, does imply dependence upon a bank, and in times of pressure it has been more than once hinted in the current talk of financial circles that the Government would be in a most awkward dilemma if the Bank found it inconvenient to continue it. For if that Bank found it inconvenient it is unlikely in the extreme that any other bank would be able to take it up.

There are other points in the letter which we may reply to on some future occasion, but we think it has been made abundantly clear that the scheme has

caused embarrassment both to the Government, the banks and the mercantile community.

NORTHERN LIFE COMPANIES AND SOUTHERN POLICYHOLDERS.

We have received several communications on the subject of Judge Emmons' decision in the case of Tait v. the New York Life Insurance Company, a summary of which was given in our columns some weeks ago. One or two of these letters have been published, but we do not see that any good purpose can be served by printing the remainder, as they do not shed much light upon the questions involved, which are purely of a legal nature. There is the less reason for discussing the decision of Judge Emmons, since the case is to be appealed to the Supreme Court. It will be made a test case, and the decision arrived at by the highest legal authority in the United States will be generally regarded as a final settlement of the disputed points that have arisen between Northern Life Insurance Companies and Southern Policyholders.

It is evident from the facts as to the disposition made by the Northern life insurance companies of their Southern policyholders, that the results to policyholders in the event of war depend very much upon the company in which they are insured. For instance, the Mutual Life of New York, which had a larger number of policies in the South than any other company, dealt with the question in this way: When communication was interrupted and intercourse with the South was by the President's proclamation made unlawful, the directors caused a valuation to be made of the policies of its Southern members, and a sum equal to the value so ascertained was set aside with which to pay these liabilities whenever payment could legally be made. These surrender values have been since settled with the exception of a balance not very large in amount which is still in the hands of the company. The Equitable, we believe, settled handsomely with its Southern policyholders, without resorting to legal resistance to deprive them of their rights. The New York Life, on the other hand, appears as defendant in a number of these suits; in the case of Tait it is difficult to find in the evidence any equitable ground or satisfactory reason as a matter of fair play, not to speak of liberal dealing, why the company resisted the claim. The Manhattan of New York and the Mutual Benefit of New Jersey seem also to have adopted a similarly selfish policy. It is apparent, therefore, that in life insur-

ance as in other matters it is unsatisfactory to deal with those who always insist on their legal rights; and that in effecting insurances the question ought to be asked: Will the company pay because of a desire to honor its obligations or only because it is compelled by legal process so to do?

DOUBLE LIABILITY.

It is rumored in Montreal that a movement is soon to be made to bring influence to bear upon the Dominion Government with a view of having removed from all Canadian bank shares the double liability now existing; in other words to modify our law in accordance with the limited liability act of Great Britain. The object we presume, is to create a demand in England for Canadian bank stocks.

We cannot see that the movement is open to much objection. The case of the late Bank of Upper Canada shows of what little value this provision in our bank charters is should an attempt be made to put it to the test of a practical application. It is possible that a too implicit reliance upon this remedy by creditors of the banks has caused them to trust even recklessly managed institutions which would otherwise have been regarded with distrust. When the danger of a crash looms up responsible men generally manage to escape by some means, leaving the "men-of-straw" substitutes, widows and orphans, &c., to be levied upon. The only bank in Canada whose shares carry a single liability—the Bank of British North America—stands in the highest credit, but its policy is eminently conservative. It might be necessary if the principle were made of universal application to Canadian banks, to require additional guarantees in the way of holding government securities or by other means. It cannot be doubted that if it be possible to remove the double liability provision without lessening the safety of creditors of our chartered banks, and by this means to secure a demand in Great Britain for Canadian bank stocks, a desirable object would be accomplished. There is a large number of persons amongst us who could lessen their holding of bank shares with advantage to themselves, and it would be no disadvantage to the general public if a part of the load were transferred to the shoulders of sound and responsible British shareholders.

CHANGES IN LIFE INSURANCE LAW.—An effort will be made to effect some changes in the laws of Massachusetts relating to life insurance during the present session of the State Legislature. It is proposed to harmonize the law with the principles laid

down by Hon. Elizur Wright in his book "Politics and Mysteries of Life Insurance." An effort will be made to regulate and restrain the amalgamation of companies; to limit all policies to 75 years of age, on the ground that there is no insurable interest in a life beyond that age, and whole life policies that recognize this interest up to 96 or 100 years are obliged to call for a higher annual premium than would be necessary if limited to 75 years; to make the insurance value the basis of a maximum surrender charge; to provide that all policies shall specify a minimum surrender value payable in cash on surrender of the policy; to compel all mutual life insurance companies to enter upon their books the annual premiums of each and every policy, separating the *insurance value* from the *self insurance value*, so that the money value of each and every policy shall appear and be open for inspection during business hours. This is intended to secure a market value and a negotiable character to every policy, so that it may be used as a collateral for loans; to permit any policy-holder, his heirs or assigns, to recover by bill in equity, the amount of the surrender value of his policy at date of surrender any time within two years of said date. These are radical changes; and the suggestion to adopt them involves a censure on the present methods of conducting life insurance. We have really no doubt of the soundness of Mr. Wright position on these important points, and if his views are really correct they must ultimately prevail.

AN ENQUIRY.

A firm of merchants in Collingwood, Ont. writes us as follows, under date Dec. 26th, 1873:

"SIR,—Would you oblige us by stating whether you know anything as to the reliability of the insurance company whose card we enclose. Agents are offering to take risks at such absurdly low rates is the cause of enquiry."

The card is that of the Agricultural Insurance Company of Watertown; and is issued by the St. Catherines agent of that company. On the back of the card is printed these sentiments:

"To afford such an insurance as is required for your HOME a company is needed that absolutely declines to have anything to do with a general business on hazardous risks. Such a company is the Agricultural and such is its mission."

We notice that in the New York *Spectator* this company is severely taken to task and charged with the guilt of a "violation of its charter, of obtaining the confidence of the farmers under false pretences, and of writing at rates which are inadequate and which imperil its solvency." A number of risks are cited in proof of the statement, as to inadequate rates, the number of the policy being given in each case. The charge of violating the

charter and of obtaining the confidence of farmers under false pretences is based upon the fact that hazardous risks are taken while there is printed at the top of two policies then in possession of the editor of the journal just quoted these words, "This company is confined in its risks by its charter to first-class farm property."

In another issue of the same journal, an analysis of this Company's financial position is given, and the conclusion drawn that it is not solvent.

—Proceedings begun last summer in the U. S. Circuit Court vs. the Canada Southern Railroad for building their bridge across part of Detroit river (not the navigable channel) from Trenton to Grosse Isle, have been discontinued. From Grosse Isle across the main channel, to the village of Dufferin on the Canada shore near Amherstburg, the company use an immense ferry steamer which takes some 20 cars at a time. Drawbridges, tubular bridges and tunnels have all been proposed to cross this broad and busy stream at this point, but like the G. W. R. tunnel they seem to be for the present at a standstill.

—It is asserted that a strong effort will be made this winter to obtain the passage of an act by the United States Congress establishing a National Bureau of Insurance to supersede the present State Commissioners.

—The Directors of the Hand-in-Hand Mutual Fire Insurance Company have declared a scrip dividend of forty per cent to the policyholders of the past year.

Financial Summary.

THE vampires of New York city seem determined to carry out their designs against the Canadian banks having agencies there. We believe the matter is not yet finally decided but it is most likely the banks in question will have to elect between the two alternatives of paying the demands made upon them or closing their New York agencies.

MONEY is very easy at the centers of trade; call loans can be obtained at 5 per cent, but the demand from brokers is very limited, past experience having inspired in them a wholesome dread of this class of loans. Gold drafts in Montreal are firm at 3/8th premium, and there is nothing done between banks below five-sixteenths premium. Exchange has to be bought mostly in New York, and legal tenders are accumulating at the banks.

THE Merchants Bank are to occupy their new and imposing building on St. James Street, Montreal, in a few weeks. Their old building on Place d'Armes is to be sold at auction when vacated, unless privately disposed of in the meantime.

SOME days ago the death was announced of one of the oldest and most valued officers of

the British Bank in this country—Mr. Kelty of Ottawa. Mr. Kelty has been in Ottawa for about thirty years, or long before the capital had its present name. He was acquainted with every business man in the Ottawa valley, and has worked up his agency to the foremost position there. We do not believe it possible for the Bank to fill his place with a man of equal fitness for the position, for if we except Mr. Noel of the Quebec Bank, there is really no one who is so well versed in the immense trade of the Ottawa region. His loss must be, therefore, deeply regretted by the Bank and by his numerous friends among whom he was held in high esteem.

HITHERTO stocks have been sold in Halifax mostly by auction, and the quotations not being based on the per centage system were not generally understood outside of the locality. Now, however, a Stock Exchange has been organized which meets on Monday, Wednesday and Friday of each week and quotations are supplied to the Halifax papers on the per centage plan. We are glad to record this progressive step, and wish the Exchange all success. On the 7th the following stocks were quoted as under:—Halifax Banking Co., 125 $\frac{1}{2}$, 125 $\frac{1}{2}$; Bank of Nova Scotia, sellers 125; Bank of B. N. A., 140; 136; Union Bank of Halifax, buyers 137; People's Bank of Halifax, 150; 149 $\frac{1}{2}$; Merchants Bank of Halifax, 140; 125; Bank of Montreal, sellers 185; Merchants Bank of Canada, sellers 115; Canadian Bank of Commerce, selling 125; Halifax Fire Ins. Co., buyers 105; Acadia Fire Ins. Co., buyers 121; N.S. Mutual Fire Ins. Co., 102; 100; N. S. Debentures, 1885, 101 $\frac{1}{2}$; 99 $\frac{1}{2}$; City Debentures, buyers 97; City School Debentures, 101 $\frac{1}{2}$; 96; Halifax Gas Light Co., buyers 126 $\frac{1}{2}$; Starr Manufacturing Co., sellers 95; Halifax Rink Co., 94; 75; N. Sydney Mar. Railway Co., buyers 104.

ASSIGNMENTS in Ontario since the 26th Dec. were as follows:—George Smith, Milton; Hy. Nasmyth, Alvinston; M. Dolan, Tp. Osgoode; P. Poulin, Ottawa; C. G. Booth, Brockville; H. Cameron, Vankleek Hill; J. O'Brien, L'Orignal; N. W. Phillips, Belleville; McBean & Bartholemew, Orillia; McDougall Bros., Toronto; William Elliot, Park Hill; E. C. Wood, Mount Forest; Kennedy & Day, Pleasant Hill; O. Frappier, Pembroke; T. Mea, Smith's Falls; R. Mellish, Galt; R. Lawler, Hawkesbury; T. H. McConnell & Co., Ingersoll; W. Hopkins, E. Flamboro; J. A. Matthews, Welland; Jas. Waiker, Thorold; A. Struthers, Verlum. Recent assignments in Quebec were:—L. Pichette, St. Anne Yamachiche; Denechand & Co., Three Rivers; O. Lynch, Beauharnois; Breton & Frere, Quebec; George Turgeon, St. Michel; W. Bartlett, North Ely. In Nova Scotia the following are of very recent occurrence:—David Jack, Bear River; B. McGinty, Caledonia; J. S. Rickards, Halifax; Caleb S. Cole, Mill Village; Creed & Munro, Mill Village; Chas. Fisher, Truro; Wm. S. Robbins, Taskett. In New Brunswick:—J. F. Lawton, St. John and Russell Bros., Newcastle.

At a meeting of the shareholders held on the 29th Dec., of La Banque de Hochelaga, the following gentlemen were elected directors for the present year: Louis Tourville, Amable Iodoin, Jr., C. H. Letourneux, Michel Laurent, F. X. St. Charles, Claude Melançon, Jacques Grenier. At a meeting held on the 31st ult., Louis Tourville, was elected President and F. X. St. Charles, Vice-President. The bank will commence business in February.

BANKRUPTS in France, as in Canada and elsewhere, are an unsatisfactory class to have business relations with. It appears from the annual report on civil and commercial justice in France just issued for 1871, that the number of bankruptcies declared was only 3,019, against 3,987 in 1870, and 6,040 in 1869. The new law to facilitate compositions with creditors no doubt contributed to this more favorable result by affording to insolvent debtors a means of avoiding the legal consequences of a declaration of bankruptcy; but allowing for the number of affairs settled by that means, it is certain that bankruptcies were not more numerous than in former years, notwithstanding the period of difficulty through which trade had just passed. The 3,019 failures in 1871, added to 6,294 standing over from the previous year, made a total of 9,313 to be liquidated by the courts. The judges were not able to terminate as many affairs as in ordinary years, as the recovery of debts and the realisation of assets were difficult or impossible during a part of the year over a great portion of the territory; thus, only 2,666 bankruptcies were completely wound up, and 6,647 stood over to 1872. Of those terminated in 1871, 883 were closed from an entire absence of assets. The 1,783 liquidated consisted of 227 with liabilities not exceeding 5,000f; 337 of from 5,000f to 10,000f; 806 from 10,000f to 50,000f; 213 from 50,000f to 100,000f; and 200 of over 100,000f. The total liabilities amounted to 111 millions, and the assets to 34½ millions; of which over 13 millions were due to secured creditors; the unsecured received dividends of less than 10 per cent in 523 bankruptcies; from 10 to 25 per cent in 616; from 26 to 50 per cent in 363; 51 to 75 per cent in 44; and from 76 to 99 per cent in 9. The creditors of 50 bankruptcies were paid in full, and in 178 the assets were entirely swallowed up by the costs.

THE NEW method of quoting sterling exchange, which went into effect with the new year, is in pursuance of an act of Congress of March 3rd, 1873, which provides that "all contracts made after January 1st, 1874, based on assumed par of exchange with Great Britain of \$4 44 4-9 to the sovereign, or pound sterling, shall be null and void." On the passage of this act the leading drawers of sterling in New York agreed to quote the pound sterling at its actual price in American dollars; thus, instead of saying to-day that sterling is 108½ and 109½, it would be quoted at \$4 84 and \$4 88, gold, respectively. The new par of sterling exchange is expressed by the figures \$4 86 65-100 for the pound sterling, which is practically the Mint par. In view of these changes the London Stock Exchange have adopted for stock quota-

tions four shillings per dollar, which is five dollars to the pound sterling. The following specimen shows the method of quoting the value of the pound sterling under the new rule, as in contradistinction to the equivalent rates under the former method:

| New method. | Old method. | New method. | Old method. |
|-------------|-------------|--------------|-------------|
| \$4 70 | 105.00½ | \$4 78½ | 107.66½ |
| 4 70½ | 105.86½ | 4 79 | 107.77½ |
| 4 71 | 105.97½ | 4 79½ | 107.88½ |
| 4 71½ | 106.08½ | 4 80 | 108.00 |
| 4 72 | 106.20 | 4 80½ | 108.11½ |
| 4 72½ | 106.31½ | 4 81 | 108.22½ |
| 4 73 | 106.42½ | 4 81½ | 108.33½ |
| 4 73½ | 106.53½ | 4 82 | 108.45 |
| 4 74 | 106.65 | 4 82½ | 108.56½ |
| 4 74½ | 106.76½ | 4 83 | 108.67½ |
| 4 75 | 106.87½ | 4 83½ | 108.78½ |
| 4 75½ | 106.98½ | 4 84 | 108.90 |
| 4 76 | 107.10 | 4 84½ | 109.01½ |
| 4 76½ | 107.21½ | 4 85 | 109.12½ |
| 4 77 | 107.32½ | 4 85½ | 109.23½ |
| 4 77½ | 107.43½ | 4 86.65 par. | 109.45½ |
| 4 78 | 107.55 | | |

Correspondence.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Jan. 14, 1874.

Oil matters here are very unsteady. The proposed combination in crude having excited the hopes of the producers so much that sales have been effected at a rise of 10 cents per barrel. At the meeting of producers held here on Friday evening last, it was resolved, that the combination of the producers should be formed, and although matters are not yet entirely finished, still it is understood to be decided upon, and is to go into immediate operation.

There are several opinions as to the best mode of carrying said combination into effect, but the most popular one at present seems to be that of manufacturing all their crude themselves here. By next week I hope to be able to give you their rules, &c.

In the meantime crude may be quoted at from 70 to 90c per brl. The production being about 1,000 brls per day. The shipments from 1st Jan. to 8th: Crude, 4,635 brls; refined, 550 brls.

There are no new wells tested but it is reported that a Mr. Callahan has struck a good show of oil in a well in the north-west territory.

STRATHROY WOOLEN MILLS.

To the Editor of the Monetary Times.

DEAR SIR,—A large number of well-to-do and influential men in the neighborhood of Strathroy have been sadly victimized by the turn affairs have taken regarding the winding up of the Strathroy Woolen Manufacturing Co. At a meeting of the Co., in October last, the principal creditors offered a compromise by writing off \$28,000, a very large amount, which the Company accepted. A committee were appointed to co-operate with the directors to sell the whole plant and wind up the business. It was advertised in the London, Toronto and Montreal papers for sale by tenders, to be opened January 10th inst. The committee met, and not a single tender was received. Before the meeting closed however an offer of \$20,000, was made. The whole plant as it now stands cost \$68,300. It was resolved to re-advertise for tenders till Feb. 3rd. prox.

It is really one of the finest factories of its kind

in the Province, in a splendid section of country, and centrally located, and how, and why the loss to shareholders has been so serious cannot be conceived? Over \$47,000 cash capital was paid in, and over \$28,000 was written off by a compromise, and now the management say if the mill can be sold for \$42,000 or \$44,000, we will not be obliged to pay any more, and only lose what we have paid.

The first year we got 8 per cent. dividend, 2nd. year 15 per cent., 3rd year a loss of \$3,600, and the 4th and last year (last Sept.) liabilities over \$111,000 with the above prospect for payment. A number of the shareholders are worthless, consequently the loss will fall heavier on those having means. A bond has been signed by the majority to bear equally the loss if any. The approximate loss to each shareholder of whom it will be collectable will be about \$500 or \$600. So that we, who have paid our \$100, and got our 8 per cent. and 15 per cent. interest on our investment, in two years thereafter are likely to be called upon for \$600 additional for being the privileged members of one of the best woolen factories in the Province, and seemingly the most rascally managed concern in the Dominion.

Yours truly,
AN UNLUCKY SHAREHOLDER.

UNNOTICED EXPENSES.

To the Editor of the Monetary Times.

SIR,—I read with a great deal of pleasure, the article on "Bad Book-keeping" in one of your December numbers, but there is one point I wish you had brought prominently forward, as I believe it is a rock on which a great many retailers and country traders split. I refer to the taking of goods in trade, crediting them to the party from whom received, and charging them nowhere. There is an idea with many that goods received in trade cost nothing, and so they go on getting one thing after another for the house, or to give away, until the amount is astonishing, only it does not show in the personal account as it should; and so, while the proprietor of a business will say, and show by his books, how little he draws from it, the fact remains the same that he has drawn enough in a short time to ruin it. Another ruinous idea is that time is of no value, and that if one's expenses are paid it is no loss to leave business, time and again, to look after the interests of this or that society. At a recent meeting of creditors, the insolvent stated as one reason for his misfortune that he had "perhaps paid too much attention to outside matters," and there are hundreds of others steering the same course who would do well to take warning by this, as well as many other cases that have come to light. It is true that with a good book-keeper there would be less danger to a business from these two causes, but while so many are without one it might be worth while to bring the matter before your readers as there is no doubt some require to be warned.

Yours obediently,
PHILOS.

Montreal, Jan. 12, 1874.

SOUTHERN OF CANADA.—Arrangements have been completed for the consolidation of the Montreal, Chambly and Sorel and the Missisquoi Junction Railway companies into one company by the name of the Southern Railway Company of Canada. The road will extend from Montreal, Can., east by South to Chambly, on the Richelieu River, and thence southeast to Franklin or Sheldon, Vt. The rails are laid from Montreal to Chambly, some twelve miles.

—The organization in England of a new and strong fire insurance company, with Mr. Swinton Burt as its managing director is announced.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, January 13, 1874.

The mild and unseasonable weather and heavy rains which have prevailed nearly all week rendering the roads almost impassible, has doubtless had the effect of keeping back business which generally begins to improve about this time, there certainly has been more enquiry for goods in almost all branches of trade, but nothing approaching to activity. Prices generally are about the same as last week.

A good deal of damage has been done to the fruit and other trees in this neighbourhood, the heavy rain which fell this night week froze on the limbs as it fell and such an accumulation of ice on the branches took place, as to break off large branches and in many instances to split up the main stems.

The ice bridge has not formed yet although the river opposite the city is covered with ice, it is not sufficiently strong to bear more than foot passengers as yet.

ASHES.—*Pots.*—There has been a very fair demand for firsts and a good quantity have changed hands during the week at \$5 82½ to 5 85. Towards the close market was rather weaker and purchases were effected at \$5.75 to 5.80; seconds \$5.10; thirds \$4.55 to 4.60, but for the inferior sorts there has not been much demand. *Pearls.*—Are scarce and demand very small, some few barrels of firsts were placed at \$7.30, closing at \$7.25; seconds are worth about \$6. Stocks at present in store are pots 1,633 brls; pearls 595 brls.

BOOTS AND SHOES.—The mild weather and bad roads has no doubt interfered very much with business, very few orders are coming in, and not much improvement is expected till the cold weather sets in. Meantime our quotations are:—Men's thick boots, \$2.25 to 2.75; ditto kip do., \$2.50 to 3.50; boys' thick boots, \$1.75 to 2.75; ditto kip do., \$2 to 2.20; women's buff boots, \$1.15 to 1.25; do. split do., 90c to \$1.10; do. pebbled buff bals., \$1.25 to 1.50; Misses do. \$1 to 1.25; do. buff boots, 90c to \$1; do. split do, 50 to 60c; beef boots \$11 to 12 per doz.; men's mocasins \$10 to 15 per doz.

DRY GOODS.—Some wholesale houses are beginning to get in their spring goods via Portland. No movement yet to notice in general business, the bad roads is making the retail trade of the city very dull, Canada spring tweeds have been in fair demand. Clothing is in moderate demand, but retail dealers are holding heavy stocks and do not show much anxiety to lay in more at present than what is actually required for immediate wants.

DRUGS AND CHEMICALS.—Market continues very quiet, the demand being very small, holders however, are pretty firm in their views, and even round lots could hardly be obtained under our inside quotation. *Bi Carb*—in small supply and is held at \$5.75 to 6. *Alum*—is scarce and firm at 2c to 2½c. *Sal Soda*—2c to 2½c. stocks light. *Soda Ash*—2½ to 2¾c. *Bleaching Powder*—2½ to 2¾c. *Copperas*—scarce and held at \$1.25. *Saltpetre*—\$9.75 to \$10. Refined *Borax*—28c to 30c. *Cream Tartar Crystals*—30 to 32½c. *Cream Tartar Ground*—30 to 35. In other articles no particular change has to be noted.

FISH—The stock of fish at this season never was so small here as at present, there will not be sufficient to supply the demand for Lent, which happens very early this year. No Herrings in the market. Prices of all description of fish are firm. *Table Cod*—\$4½ to 5. *Green Fish*—in barrels \$5.50 to 5.75. *Draft Fish*—Half barrels \$5.75 to 6. *Salmon*—in barrels \$14 to

14.50. *Mackerel*—No. 4 \$4.50 to 5. Trout in half barrels \$5, all inspected.

RAW FURS.—No advices yet of the London sales, prices however, are expected to be lower. Trade here is very dull, and quotations are about the same as last week. For Parchment Beaver 50c over our inside quotation is paid. Beaver \$1.75 to 2 per lb; black bear large \$8 to 10. ditto cub \$3 to 5; fisher \$6 to 7.50; silver fox \$25 to 50; cross fox \$5.00; red fox \$1.50; lynx \$2 to 2.50; marten, dark Labrador, \$7 to 8; pale marten \$1.75 to 2.00; prime dark mink \$3 to 3.50; mink dark 2nds \$1.50 to 2; otter \$10 to 12; fall muskrat 12c; winter muskrat 15c; racoon 25 to 50c; skunk 20c.

FLOUR.—Receipts for the past week 7,800 brls. There has been a better enquiry for all grades of flour during the week now ended, but transactions have not amounted to much, buyers acting very cautiously. There has been very little change in prices since our last report, market to-day closes very quiet with no demand beyond the supply of local wants, our quotations are for: Superior extra \$6.40 to 6.50; Extra \$5.20 to 6.30; Strong Bakers flour \$5.80 to 6.20; Spring extra \$5.60 to 5.75; Superfine \$5.35 to 5.40; fine \$4.85 to 5.00; Middlings \$4.40 to 4.50; Pollards \$3.75; Upper Canada bag flour \$2.70 to 2.80; Oatmeal steady at \$5. to 5.15; Cornmeal \$3 to 3.20.

GRAIN.—*Wheat.*—Receipts for the past week 1,400 bush. We have no improvement to notice in this market which continues nominal, the only transaction reported during the week was a small sale of No. 2 Chicago spring at \$1.32½ ex store. *Maize.*—Market is firm but very quiet, car loads change hands at 70 to 72½c. *Peas.*—Steady, but transactions are very limited, 72½ to 74c is paid per bushel of 66 lbs. *Oats.*—Steady with an active local demand at 36 to 38c. *Barley.*—Quiet, and a shade dearer than last week, \$1.00 to 1.10 being the current rates. No change in *Pot or Pearl Barley.*

GROCERIES.—*Teas.*—This market under late advices from Yokohama is very strong, and considerable sales of uncoloured Japans have been made at an advance of fully 5c per lb, and the loss of the ship "Tammerlane" from Yokohama loaded with Tea most part on Canadian account, which was reported yesterday has again strengthened the market, the steamer "China" to San Francisco long over-due was bringing a good deal of Tea for this market, but great fears are now entertained that she is lost, and as stocks here are very low, and supplies slow in coming to hand, a much greater advance in price is confidently looked for. *Coffee.*—Market excited. Stock very low demand active, holders of the present small supply are asking full prices. Java cannot be bought under 35c; Ceylon 28 to 30c; no Rio coffee in the market. *Sugar.*—We hear of a cargo of Cuba sugar changing hands at 7½c. There is a good demand for Scotch refined at 8 to 8½c; New York dry crushed 10c; local refined dry crushed 10 to 10½c; crushed A 9½ to 10c. *Molasses.*—Not much movement just now, Barbadoes sold at 37 to 40c; Centrifugal 22½ to 23c; Clayed 24 to 26c; Syrups are unchanged. *Rice.*—Very little doing at present exceptional rates which however are fully maintained at 4.70 to 4.90. *Fruit.*—Market firm, layer raisins \$2.15 to 2.20; Valencia 7½ to 7¾c; Currants 5½ to 5¾c for new, and 4¾ to 5c for old. Almonds unchanged; Filberts 11½ to 12c; Walnuts very scarce 7½ to 8c. *Spices.*—Market very firm especially for Black pepper, the Acheen war which promises to be a protracted one has affected this market, and prices are likely to rule high for some time to come. Black pepper is held for 20 to 21c, and white pepper at 32½ to 35c; cassia 21c. Other kinds firm but unchanged.

HIDES AND PELTS.—No movement in this department, prices are unchanged.

HARDWARE.—The improved tone of the British markets has given a fresh impetus to business

here, and holders of heavy goods are gradually getting their ideas up to the proper point. Stocks are not heavy and our merchants look for more remunerative prices as the season advances. We do not however alter our quotations in the meantime:—*Pig Iron*, Gartersherrie \$37 to 38.00; Summerlee, \$36 to 37.00; Laugloan, \$36.00 to \$38.00; Eglington \$34.00 to 35.00; Glengarnock \$35 to 36; Carnbroe \$34 to 36; Monkland and Clyde \$33 to 35. Hematite \$42 to 44. *Bar Iron* per 100 lbs. Scotch \$3.25 to 3.35; Staffordshire \$3.25 to 3.35; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00. *Hoops and Bands* \$4.00 to 4.50; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$9.00 to 11. *Canada Plates* per box; Hatton \$6.50 to 6.75; Arrow and Garth \$6.75 to 7.00; F. and W. crown \$7.25 to 7.50. Budd Lion \$6.75 to 7.00; Glamorgan \$6.75 to 7. *Tin Plates* per box: Charcoal IC \$11.00 to 11.50; ditto IX \$13.00 to 13.50; ditto DC \$10.00 to 10.50; ditto DX \$12.00 to 12.50; Coke IC \$10.00 to 10.50. *Tin*—Block per 100 lbs \$34 to 35; Antimony \$18 to 19. *Zinc* sheet \$7.50 to 8.00; ditto spelter \$6.50 to 7. *Lead* per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.00 to 7.50. *Nails* cut \$4.25 to 5.75; ditto pressed \$7 to 10; ditto horse 5 to 10 o/o discet off list; Spikes pressed \$6 to 7. *Steel.*—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$5.50 to 5.75; anvils \$10 to 11 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope 13.50 first quality. Blasting powder \$3.50 to 4; sporting powder \$4.25 to 5. Boiler tubes, 2 in 22c; 2½ in 24c; 2½ in 26c; 3 in 31c; 3½ in 24c; 4 in 53c; 5 in \$1.00. Iron wire per bale up to No. 6 \$3.20 to 3.30.

LEATHER.—Quotations of last week are without change, and business done has been small. Cutters however are beginning to enquire for stock, and a brisker demand is expected shortly. Light and medium splits are scarce and wanted.

LIQUORS.—*Brandy.*—With a firm market our late quotations for the favorite brands are fully maintained at \$2.20 to 2.60 in wood. Other brands range from \$2.10 to 2.20; cases \$8.50 to 8.75. *Gin.*—Market bare of DeKuyppers at present and is held for \$1.47 to 1.50; green cases \$4; red cases \$7. Other brands such as the keg can be bought in wood about 5c less. *High wines.*—Are active and in demand at \$1.55 per car loads.

NAVAL STORES.—Spirits of turpentine not much demand at present. For small lots 57½ to 60c is paid. *Rosins.*—Stocks are very low. We quote strained \$4.25 to 4.50; No. 2 \$4.50 to 5; No. 1 \$5.50; pale \$6 to 7. *Pine tar and pitch* are nominal at \$5. Coal tar and pitch scarce at \$3 to 3.25.

OILS.—This market is very dull indeed just now. *Cod.*—Any few small sales transpiring have been at 57 to 58c. *Seal.*—Steam refined is firm, stock low. Some small parcels boiled in hands at 64 to 65c; pale seal 60c. *Boiling Linseed* 75 to 77½c; raw linseed 70 to 72½c. *Olive oil* \$1 to 1.10. *Crude whale* 50 to 56c. *No. 1 lard oil* 67½ to 70c. *Palm oil* 8½ to 9c per lb. *Petroleum.*—Some few sales transpiring at 20c per car loads; small lots 22 to 24c.

PROVISIONS.—*Butter.*—Receipts for the week 257 kegs. Stocks are low, while the demand is good and prices have an upward tendency for good samples full prices are obtained. Store packed western 22c; dairy ditto 22 to 24c; for eastern townships butter 23 to 27c is paid. *Cheese.*—Market firm and advancing, fine factory 11½ to 12c; finest ditto 12 to 12½c. *Pork.*—Market steady with a good demand for the lumber districts, mess \$18.25 to 18.50; fine mess \$17.25; extra prime \$12.50. *Lard* firm at 10½ to 11c. *Tallow* quiet 6½ to 7c. *Beef.*—Prime mess \$15.

SALT.—Market is dull, but prices are firm.

Coarse \$1.25 to 1.30; fine has been selling in small parcels \$1.35 to 1.40; factory filled \$2.22½ to 2.25.

WOOL.—There is nothing doing in this trade as yet, but some movement is looked for ere long, when we will be able to give reliable quotations, meantime any prices we could give would rather tend to mislead as they are nominal.

TORONTO MARKET.

TORONTO, January 14, 1874.

In most departments of the wholesale trade of this city there has been little business done during the past week, and prices are generally unchanged. In groceries, however, a slight improvement in the demand has been apparent, although not resulting as yet in transactions of any special importance. Flour has been firm, with an upward tendency and sales to a considerable extent. Wheat has also had a good enquiry, but although stocks are beginning to accumulate holders are asking prices above what shippers are at present in a position to pay. Barley has been in good demand both from shippers and local maltsters and has risen somewhat, with sales of car lots chiefly at the advance. Provisions have ruled very quiet, but are firm in price and if anything dearer than last week.

BOOTS AND SHOES.—Orders as yet are coming in slowly and any received are for forward delivery of spring goods. A few dropping sales are being made to assist up winter stocks.

CATTLE.—Beaves.—There was a slight improvement in receipts during the past week, both as to number and grade. There were offered about 200 head, which were all taken by the local butchers. Prices are firm at \$4.50 to 4.75 for first-class, \$4 to 4.25 for second-class, and \$3 to 3.50 for third-class. Sales include eight prime steers, averaging 1,400 lbs. at \$4.75 per 100 lbs; two cars averaging 1,180 lbs, at \$42; two cars averaging 1,200 lbs. at \$48; one car of small cows, averaging 1,100 lbs. at \$33; one car of oxen, averaging 1,500 lbs at \$50. Sheep.—Have been in fair supply, but sell readily, skins having advanced somewhat. First-class are quoted at \$6 to 7, second-class at \$4 and third-class at \$3. Lambs.—Have been scarce, and are in demand, at \$5 to 6 for first-class, \$4 for second-class and \$3 for third-class. Calves.—Only a few offering, quoted at from \$3 to 8.

DRUGS.—Trade continues very quiet, and quotations of leading articles are entirely unchanged.

FLOUR AND MEAL.—Flour.—In store on the 12th inst., 11,015 bbls. against 9554 bbls. the previous week, and 9159 bbls. at the corresponding date of last year. During the past week there has been a good demand for leading grades of flour from the lower Provinces and from shippers to the United Kingdom, and some large amounts changed hands at prices in some cases a shade over the opening rates. Sales include superior extra at \$6.10; extra at \$5.70 to 5.75; spring wheat extra at \$5.25 to 5.30, and superfine at \$5.10 and these are about closing prices, although holders are inclined to ask some advance. Oatmeal.—Has had the ordinary enquiry to supply local consumptive wants at unchanged prices. Bran.—Has been firm, with sales by the car load at \$12.50 to 13.00.

GRAIN.—Wheat.—In store on the 12th inst., 220,480 bush. against 170,769 bush. the previous week, and 93,219 bush. at the corresponding date of last year. As will be seen stocks are now beginning to accumulate with more rapidity than for some time previously. The sleighing is reported as good nearly everywhere, and wheat is coming in rapidly to every station on the railways, and will tax their powers of trans-

portation to the utmost. The quantity to come forward is estimated as very largely in excess of what there was at this time last year. In white wheat there has been very little doing during the week, holders asking extreme prices. No. 1 would probably be saleable at \$1.33 to 1.34 f.o.c. and No. 2 at \$1.27 to 1.28, but there is none offering at these figures. Treadwill may be quoted at \$1.27 to 1.28. For spring there has been a fair enquiry, and some lots have changed hands but mostly on private terms. At the close there were sellers of No. 1 at \$1.20 f.o.c. and of No. 2 at \$1.18 buyers offering 1 to 2c less. The English wheat markets have continued firm with an advance of 2d in red, and 1d in white descriptions. Barley.—In store on the 12th inst., 35,802 bush. against 45,731 bush. the previous week, and 57,009 bush. at the corresponding date of last year. Since last report the receipts have been light and demand steady, both to supply local wants and from shippers, and prices have advanced closing 3 to 4c higher than at the opening. The leading American markets are all dearer, and stocks are running short at leading points. Sales here have been chiefly of car lots at \$1.25 f.o.c. on the track for No. 1, \$1.20 for No. 2, and \$1.15 for No. 3. Peas.—In store on the 12th inst., 28,434 bush. against 23,267 bush. the previous week, and 20,758 bush. at the corresponding date of last year. The receipts, which so far have been very light, are now beginning to improve, but the demand is active, and under the effect of an advance in Liverpool of 3s. per quarter the market closes firm with an upward tendency. Recent sales of car lots have been at 66c in store for No. 1 and 63c for No. 2. For farmers' loads the prices realized are 65 to 67c. Oats.—There have not been many selling during the week, and rates remain unchanged, sales having been at 37 to 38c on the track.

GROCERIES.—Coffee.—With small stocks held here, and a moderate demand, prices have been fully sustained. Plantation Ceylon has realized 35c and Java 30 to 32c in jobbing lots, now quoted at 32 to 35c. No sales of Rio reported. Fish.—Lake fish have had a good enquiry, and prices are firm at \$4 to 4.25 for white fish and \$3.75 to 4 for trout. Herrings are in light request, but held firmly at \$5.75 to 6 for Labrador splits. Dry cod are inactive, quoted at \$4.75 to 5. Fruit.—Raisins have been rather dull, especially layers which are entirely unchanged. Valencias are held at 7½ to 7¾c, with exceptional sales of round lots at 7½c. Currants are quoted at 6 to 6¼c for new, and 4½ to 5½c for old. Rice.—Is quiet and unchanged, held at \$4.75 to 5. Spices.—Have had little enquiry, and are without further changes. Sugar.—Raws have been in limited request at previous quotations. Refined has been quiet and if anything rather easier to buy, although prices are not notably altered. English and Scotch yellows ranging from 8 to 9½c for low to extra bright. Montreal sugars have been placed to a fair extent at from 8½ to 9½c. Hard whites are held at 10½ to 10¾c, with 10¾c accepted in one or two instances. Tea.—Has had a better enquiry, especially for Japans of which we note sales of about 300 packages at from 28½ to 55c. Young Hysons are asked for, and holders are firm at full prices. In black Teas there is little doing, but they are meeting with a little better enquiry and quotations are fully maintained. Tobacco.—Is in ordinary enquiry, with no recent change to note in values.

HARDWARE.—There has been little business of any kind during the past week, but not less than usual at this season of the year. There is no alteration to make in quotations.

HAY.—There has been only an ordinary demand for baled hay, although choice timothy would sell readily at \$20 to 22.

HIDES AND SKINS.—Hides.—The demand continues active, but the supply of green is large and prices remain as last week. Cured

and inspected, however are more firmly held, and sales have been at 8½ to 8¾c. Sheepskins.—Meet a ready sale for all offering at from \$1.25 to \$1.40.

HOPS.—There has been little or no demand during the past week, and quotations are nominal in the absence of business.

LEATHER.—Spanish sole.—Has had a fair enquiry, with a sale noted of some 500 sides at 26½c. Small lots are quoted at 29 to 30c. Slaughter sole.—Is in a little better demand, but only small sales are noted at about quoted rates. Harness.—Dull and quotations nominally unchanged. Upper.—Inactive. Buff and Pebble.—Continue in demand at 18c for choice stock. Russets.—The supply is barely sufficient for the requirements of the trade, and all offered find ready sale at from 35 to 42c for good light stock.

PETROLEUM.—The market is firm and demand active at from 17½ to 19c according to quality. It is expected that a combination will shortly be formed among the producers of crude oil at Petrolia, which if carried out will have the effect of advancing prices somewhat.

PROVISIONS.—Butter.—The market has been without change either as to demand or price, there being only small sales to the local trade at from 22 to 25c for fine to choice and 18 to 20c for ordinary. Cheese.—In retail demand at nominally unchanged quotations. Eggs.—Are offering pretty freely, and are quoted at 16 to 20c according to quality. Dried Apples.—Have sold at 8½c but are more firmly held and now quoted at 8½ to 9c. Lard.—Tierses have sold at 10c, and tinnets at 10½ to 10¾c. Bacon.—Cumberland cut is quoted at 8 to 8¾c, 1,000 sides recently changing hands at the lower rate. The demand as yet, however, is chiefly limited to the supply of local wants. Hams.—Are quiet and unchanged. Pork.—Mess is held at \$17.50 to 18.00, with very little doing. Dressed Hogs.—Sales have been almost entirely on a basis of \$6.50 for railway lots. Farmers' hogs have realized \$6.75 to 7.00.

WOOL.—Combing wool is neglected. Pulled supers are offering at somewhat reduced figures, but are not readily placed. A lot of 20,000 lbs. choice sold recently at 32c, but there are sellers now to a considerable extent at 28c for merchantable wool.

MONTREAL LEATHER MARKET.

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

Montreal, Jan. 13, 1874.

There has been no marked change in our market since the new year, and business has been remarkably quiet, but within a day or two, rather more inquiry has prevailed, and dealers anticipate an improved demand shortly.

Receipts of stock have been fair and assortments are in most kinds more complete.

Spanish sole.—Stocks are ample and prices continue as last noted at 25 to 26c.

Slaughter sole.—Not much doing as yet. Some small lots are selling at from 27 to 30c.

Rough.—No particular inquiry.

Harness.—Very quiet, with only a retail demand.

Wax Upper.—No inquiry of late whatever and no prospect of any immediate activity. Prices are low and declining.

Buff.—Fair sales are making of choice stock, which is still in limited supply.

Pebble.—Is less scarce, but only a moderate call exists at present.

Patent.—Very little demand.

Enamelled.—In good request with no stock of any consequence in market.

Splits.—Are dull and very little doing except in light, which are wanted.

Calfskins.—No inquiry.

Sheepskins.—Russets and colors are both in less demand.

List of Assignments made in Quebec in 1873.

| NAME. | RESIDENCE. | NAME. | RESIDENCE. | NAME. | RESIDENCE. |
|-----------------------|-----------------------|--------------------------|------------------------|----------------------|--------------------------|
| F. Lapointe | St. Roch. | C. F. Smith | Montreal. | J. McLure & Co. | Montreal. |
| Jos. Aubry | St. Jerome. | E. Charbonneau | " | W. F. Wood | " |
| A. Dion | Coaticook. | P. A. J. Bilodeau | Levis. | E. Charest & Co. | " |
| J. B. A. Toussaint | Quebec. | Bazin & Grenier | Quebec. | T. H. Cox | Brome. |
| Sawyer & Son | St. Genevieve. | H. P. Brumell | Montreal. | L. Tillier | Sorel. |
| E. Popham | Montreal. | D. Demers | Coaticook. | J. W. Gage | North Hatley. |
| A. Dubeau | River du Loup. | J. G. Shipway & Son | Montreal. | J. D. Tellier | Sorel. |
| J. S. Moffett | Deschambault. | Palsgrave & Stetham | " | E. Lachambre | Covansville. |
| Muter & Carlisle | Coaticook. | H. F. Lamont & Co. | " | N. Sweet | Tp. Brome. |
| J. Sanfacon | Quebec. | Dumaine & Codeau | Coaticook. | L. L. Belanger | St. Hyacinthe. |
| W. Doherty | Montreal. | F. A. M. Foucher | St. Jacques. | H. Larocque | St. Johns. |
| Murray & O'Neill | " | J. O. Fafard | Notre Dame. | L. C. Crevier | Montreal. |
| C. E. Lamirande | Sherbrooke. | D. Elnyot | Quebec. | Jas. H. Booth | Waterloo. |
| Duranseau & Sylvestre | St. Jean Shrysostome. | E. Vian | St. Augustin. | W. Bateman | Montreal. |
| L. Steben | Montreal. | O. Latielle | Three Rivers. | J. Hebert | St. Bruno. |
| P. Claude | " | Ellen Connolly | " | A. Huot | St. Thomas de Pienville. |
| Wm. Foote & Co. | " | Dumontier & Godbout | Levis. | J. N. Cadotte | St. Hughes. |
| A. Jolivet | Quebec. | F. X. Mareau dit Lapiere | Montreal. | M. O. Heir | St. Gabriel de Brandon. |
| R. & C. Longtin | St. Remi. | P. H. Corkey & Co. | " | L. Drolet | Quebec. |
| S. Dempsey | Montreal. | Geo. Wiseman | Princeville. | F. Lepinay | " |
| T. Gosselin | Quebec. | S. Hetherington | Melbourne. | J. Bontin | Montreal. |
| Pullan & Maltby | Montreal. | Gervais & Co. | Montreal. | N. A. Genest | Warwick. |
| N. Millette | Three Rivers. | John Hale | New Glasgow. | V. Le Dantee | Montreal. |
| A. Gingras | Quebec. | P. Pelletier | Bic. | L. A. Archambault | St. Cesaire. |
| J. B. Lafamme | Hull. | A. Potvin | St. George de Kokonna. | J. Provost | Boucherville. |
| F. X. Tessier | Montreal. | E. Millette | St. George de Windsor. | A. Shurtleff | Coaticook. |
| F. X. Benoit | Plessisville. | A. Reuter | Montreal. | W. H. Coddington | Montreal. |
| P. Lafontaine | Adamsville. | Daze & Co. | Hull. | J. Robitaille | Nicolet. |
| Jos. Rosseau | Montreal. | Garant & Trudelle | Quebec. | P. Neilleur | Twp. Hull. |
| Shambier & Guimond | Wolfestown. | C. N. Spenard | Arthabaska Stn. | R. Le Buffe | Maria. |
| Jos. Leveque | Rivier du Loup. | C. Tison | Montreal. | A. Bourque | St. Clet. |
| G. A. Malouin | Quebec. | J. B. Bluteau | Quebec. | Gallagher & Cummings | Montreal. |
| B. Ibbotson | Montreal. | E. Pelletier | River du Loup. | Blondin & Merlean | Bryson. |
| A. Doutre & Co. | " | A. Stewart | Montreal. | Willison & Marchand | Montreal. |
| F. Carette | Three Rivers. | Wm. Riley | " | Thos. Brady | " |
| C. Hudon | Herbertsville. | O. Martin | Three Rivers. | J. Cullen | Maria. |
| C. L. Thomson | Quebec. | Geo. Hall & Co. | Quebec. | Geo. Dion | Quebec. |
| A. R. Stover | Montreal. | S. Chantillon | Hull. | J. M. Parker | Frost Village. |
| C. Verrault | Sandy Bay. | Geo. Powell | Montreal. | G. Lasalle | Three Rivers. |
| Archambault Bros | Montreal. | Henry Barthe | Sandy Bay. | D. M. Russell | Montreal. |
| J. Gustin | Stanstead. | P. Trepanier | " | P. Patenande | " |
| B. S. Vipond | St. Armand. | Jos. Blouin | Quebec. | A. Parent | " |
| Kironac & Lapage | Warwick. | Wm. Hasteley | Wakefield. | A. Garrett | Buckingham. |
| M. J. Coffin | Gaspé Basin. | A. Cote | Hull. | J. B. Lepine | Montreal. |
| L. J. Masse | St. Cesaire. | James Inglis | Montreal. | H. Lebaron | Sherbrooke. |
| S. Picard | Beauharnois. | William Lewis | " | Brophy & Ogilvie | Montreal. |
| A. A. Constatine | Quebec. | D. C. Duplessis | Joliette. | R. S. Noel | Riviere Blanche. |
| F. X. Fortier | " | Mark Bunton & Co. | Perce. | L. Larose | Montreal. |
| N. Bailly | N. D. V. de Champlain | P. McCormack | Quebec. | J. C. H. Craig | Three Rivers. |
| Jos. Pilon | St. Ephrem. | A. Hamel | St. Luc. | J. C. Thauvette | St. Marthe. |
| S. Benoit | Montreal. | S. Lachance | Quebec. | J. Ross | Buckingham. |
| M. Chartrand | " | J. B. Duhamel, jr. | Montreal. | H. G. Sewell | Montreal. |
| S. Poutre | St. Johns. | Michel Plouffe & Co. | " | C. Roberge | Nicolet. |
| O. Latour | Hull. | E. Duhamel | " | D. C. Morency | Levis. |
| O. Gadbois | Nicolet. | J. Furlong | Little Pabos. | Willison & Marchand | Montreal. |
| J. Skinner | Upper Bedford. | G. Powell | Montreal. | P. Lacombe | " |
| F. Guay & Co. | Quebec. | Lynch Bros | Beauharnois. | C. A. Raymond | Coteau St. Augustin. |
| J. E. Valin | " | L. G. A. Dumontier | Hull. | A. Laliberte | Montreal. |
| J. Tessier | Montreal. | Anderson, Wattie & Co. | Valleyfield. | N. Thompson | Twp. Brome. |
| J. Dubois | Coaticook. | Mrs. J. T. Wright | Montreal. | J. B. Saucier | St. Flavien. |
| W. Dussault | Sherbrooke. | Joseph Desroches | " | C. Martin | Cacouna. |
| Allan & Fenner | Buckingham. | X. Claveau | Chicoutin. | J. Bouffard | St. Flavien. |
| J. B. Gauthier | Three Rivers. | J. Turner | Three Rivers. | P. G. Dugal & Frere | Quebec. |
| Mrs. S. Ferland | Montreal. | J. N. Bouré | River du Loup. | M. Thibadeau | Montreal. |
| W. E. Eastly | " | Tranchemontagne & | | T. Trenaman | Three Rivers. |
| Miller & Bennett | St. Francis. | Aurichon | Sorel. | Drapeau & Frere | Rimouski. |
| Wm. Hood | Sherbrooke. | Z. Groulx | Aylmer. | C. Roch | Montreal. |
| F. F. Ferland | Montreal. | T. Taffe | Melbourne. | T. O. Aulry | Three Rivers. |
| D. Groulx | Sorel. | F. F. Stuart | Montreal. | M. Finn | Montreal. |
| J. Forcier | St. Aime. | E. Cusson | " | A. Macfarland | " |
| A. H. Lowden & Co. | Montreal. | C. Tardif | St. Anne. | L. D. Fahey | Quebec. |
| Wm. McGibbon | " | J. B. Guenette | Matane. | E. W. Barnes | Montreal. |
| Joseph Dolan | Portage du Fort | P. J. Cox | Montreal. | W. A. E. Boucher | Sorel. |
| A. T. Hodge | Tp. Eaton. | J. Connolly | " | Jos. Bergeron | Quebec. |
| A. M. Cohen | Montreal. | A. Jeffrey | Terrebonne. | P. Lagarde | Montreal. |
| O. Rochet | Quebec. | W. Hungerford | Granby. | J. Findlay | " |
| R. Cairns | Sherbrooke. | G. LaRoque | Montreal. | R. L. Harvey | Sherbrooke. |
| O. Blouin | St. Jean. | Jubenville & Leclerc | Pt. Claire. | J. B. Brousseau | Sorel. |
| Denechand & Rickaly | Three Rivers. | J. A. Sewell, jr. | Quebec. | A. Lacoste | Montreal. |
| O. A. Bergeron | St. Sophie d'Halifax | J. Paquin | Montreal. | E. Courville | " |
| M. A. Keroack | St. Hyacinthe. | J. B. Langlois | St. Octave de Metis. | T. Harper | Thurso. |
| F. X. Bernard | Quebec. | R. Macfarlane | Montreal. | L. Riendeau | Litchfield. |
| A. McGibbon | Montreal. | A. Codene | St. Ours. | R. Foster | Montreal. |
| John Howie | St. John. | F. X. Comtois | Sorel. | P. O. Triganne | Plessisville. |
| T. St. George | Montreal. | H. L. Bureau | Rimouski. | Chas. Storer | Montreal. |
| Wm. White | " | A. St. Laurent | Sorel. | A. D. Daley | " |
| M. Lariviere | Hull. | J. Simpson | Montreal. | Wm. Mohr & Co. | Quebec. |
| J. Sanfacon | Quebec. | W. Ackerman | " | L. Pichette | St. Anne d'Jamachiche. |
| I. Paris | Montreal. | J. McWilliams | Sherbrooke. | C. Begin | St. Julie de Somerset. |
| R. Desjardins | " | J. Lemesurier | Quebec. | Evans & Co. | Montreal. |
| B. Leclere | Quebec. | Egan Bros. & Co. | Montreal. | Denechand & Co. | Three Rivers. |

LUMBER TRADE OF ST. JOHN.—We give in this issue a statement of the shipments of timber and sawn lumber for the past year, which is particularly noticeable in the large increase of shipments to Great Britain and South America with a falling off as regards the United States and West Indies, as will more fully appear by reference to the following comparative statement of the tonnage employed in shipping to the different points in 1873, and the two previous years:—

| | 1873. | 1872. | 1871. |
|-----------------------|----------------|----------------|----------------|
| Liverpool | 125,940 | 92,191 | 80,150 |
| London | 20,538 | 2,592 | 4,969 |
| Bristol Channel ... | 39,251 | 21,872 | 20,138 |
| Clyde | 10,410 | 6,425 | 5,584 |
| Ireland | 47,600 | 45,081 | 46,823 |
| Other British Ports.. | 14,410 | 3,095 | 5,542 |
| France | 1,257 | | |
| West Indies..... | 36,942 | 63,040 | 49,192 |
| United States | 33,888 | 62,100 | 77,360 |
| South America | 11,391 | 6,788 | 3,254 |
| Other places..... | 2,584 | 2,518 | 2,964 |
| Total..... | 347,181 | 305,702 | 295,985 |

—Telegraph.

—The Royal Canadian insurance company contemplates entering New England to do business, and may come into New York. The company is represented to be "sound to the core." It is increasing its paid-up capital, and is backed by the merchants and capitalists of the Dominion, from Toronto to Halifax. There are about fifteen hundred stockholders and \$2,500,000 subscribed capital, which will be increased to \$5,000,000.—*N. Y. Spectator.*

TO TANNERS.

The undersigned offer for sale

350 BARRELS

PRIME

NFWOUNDLAND COD OIL.

M. H. SEYMOUR & SON,
Montreal.

TO WOOLLEN MANUFACTURERS.

WOOLLEN MANUFACTURING CO.'S

STEAM MILL AT STRATHROY

For Sale by Tender.

The above is one of the most valuable properties in Ontario. The building is nearly new; built with brick in the most substantial manner. The main building is 48 feet by 156 feet, three stories high and attic, with addition for Dye House. It is completely equipped with the most improved machinery and Crompton Looms, and ready to resume work.

The mill is in the Town of Strathroy, on the Great Western Railway.

TERMS.—One-fourth cash down; the balance in four months.

Tenders for the purchase of the property will be received by the undersigned up to the

Third day of February, 1874,

and further particulars may be had at his office.

Not bound to accept the highest or any Tender.

THOS. CHURCHER,
Assignee.

London, Jan. 10, 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Hewitt, an Insolvent. The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 26 Toronto Street, in the City of Toronto, on Monday, the second day of February, at three o'clock in the afternoon, to receive statements of his affairs, and to appoint an assignee.

W. T. MASON, Interim Assignee.

Dated at Toronto, this 17th day of January, 1874.

MERCHANT'S BANK OF CANADA.

Capital \$9,000,000

SIR HUGH ALLAN President
JACKSON RAE Gen. Manager.

BRANCHES AND AGENCIES.

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

Winnipeg, Manitoba.

FOREIGN AGENTS.

London:

The London Joint Stock Bank.

New York:

The National Bank of the Republic.

CANADA CAR AND

MANUFACTURING CO'Y.

(Limited).

The Directors of the above Company have authorised a further issue of \$100,000 worth of Stock, AT PAR, in \$100 shares, so as to fully and efficiently carry out its first intention.

Ten per cent to be paid on subscribing, and ten per cent. monthly.

The Company's workshops and machinery are now complete and in active operation.

Applications for Stock to be made to Messrs. Blaikie & Alexander, Messrs. Campbell & Cassels, or to the undersigned.

JAMES PEPLER,

Sec. and Treas., Strachan Avenue, Toronto.

MONTREAL

TELEGRAPH COMPANY

Notice is hereby given, that the Annual General Meeting of the Shareholders will be held at the Company's Office,

In the New Building, IN MONTREAL,

On Thursday, the 8th day of January,

at one o'clock, p. m., to elect Directors for the ensuing year, and generally to transact the business of the Company.

A Dividend of FIVE PER CENT. for the Half-Year ending 30th November has been declared upon the Capital Stock of the Company, payable at the offices of the Company on and after THURSDAY, 8th JANUARY.

The Transfer Books will be closed from 31st December till after the General Meeting.

By order of the Board,
JAMES DAKERS, Secretary.

INSOLVENT ACT OF 1869.

In the matter of Russell Wilkinson, an Insolvent. A second and final Dividend Sheet has been prepared, open to objection until the twenty-sixth day of January, after which dividend will be paid.

JOHN SHAW, Assignee.

Toronto, 8th January, 1874.

Canada, } In the County Court of the
Province of Ontario. } County of York.

INSOLVENT ACT OF 1869.

In the matter of Charles Davies, of the City of Toronto, in the said County, Jeweller, an Insolvent.

The undersigned has filed in the office of this Court a consent by his Creditors to his discharge, and on Friday, the thirteenth day of February next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, the 5th day of January, A.D. 1874.

CHARLES DAVIES,

By his Attorney ad litem, **RICHARD SNELLING.**

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the Matter of John Hill, an Insolvent.

The Creditors of the Insolvent are notified that a meeting will be held at my office, No. 26 Toronto Street, in the City of Toronto, on Tuesday, the 27th day of January, at 11 o'clock in the forenoon, for the public examination of the Insolvent, and the ordering of the affairs of the Estate generally.

W. T. MASON, Assignee.

Dated at Toronto, this 10th day of January, A.D. 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Francis Middleton, an Insolvent.

The Insolvent has made an Assignment of his estate to me, and the creditors are notified to meet at my office, No. 16 Adelaide Street East, in the City of Toronto, on Wednesday, the twenty-eighth day of January, 1874, at three o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD, Interim Assignee.

Dated at Toronto, this 12th day of January, 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Samuel Edmund Roberts, an Insolvent.

I, the undersigned, James B. Boustead, have been appointed Assignee in this matter. Creditors are requested to file their claims within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Tuesday, the tenth of February, 1874, at two o'clock in the afternoon, for the public examination of the Insolvent and the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.

Dated at Toronto, this 8th day of January, 1874.

INSOLVENT ACT OF 1869.

In the matter of William Hamilton, senior, and Wm. Hamilton, junior, trading under the name of William Hamilton & Son, Insolvents.

The Insolvents have made an assignment of their estate to me, and the Creditors are notified to meet at their place of business, Front Street, in the City of Toronto, on Tuesday, the Twentieth day of January instant, at one o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.

Toronto, 3rd January, 1874.

INSOLVENT ACT OF 1869.

In the matter of William Hamilton, senior, and Wm. Hamilton, junior, trading under the name of William Hamilton & Son, Insolvents.

The Creditors are notified to meet at the Insolvents' place of business, Front Street, in the City of Toronto, on Tuesday the Twentieth day of January instant, at two o'clock in the afternoon, to determine and instruct the Assignee respecting the sale of the entire Estate and Effects, real and personal, of the Insolvent, in one lot or otherwise, and for ordering their affairs generally.

Toronto, 3rd day of January, A.D. 1874.

JAS. B. BOUSTEAD, Interim Assignee.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

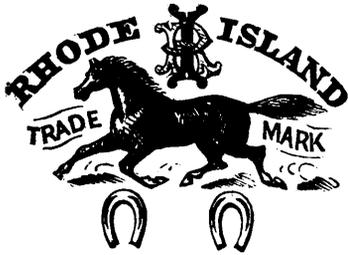
Canada, Province of Ontario, } In the County Court of
County of York. } the County of York.

In the matter of William Scott, of the City of Toronto, Iron Founder, an Insolvent.

The undersigned has filed in the office of this Court, a Deed of Composition and Discharge, executed by his Creditors, and on Tuesday, the 20th day of January next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

WILLIAM SCOTT,

By Smith, Rae & Fuller, his Attorneys ad litem.
Toronto, Dec. 12, A.D. 1873.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.

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

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANNED

TINWARE.

Works—HUGHSON STREET (between Rebecca and Gore Streets.)

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

PHOENIX FOUNDRY.

W. MOSS & CO..

MANUFACTURERS & DEALERS

in all kinds of

Cooking, Hall and Parlour Stoves,

Sole Agents for

CELEBRATED "LIVELY TIMES" HOT-AIR FURNACE

No. 93 Yonge Street,

TORONTO, ONT.

CANADA TOOL WORKS,

DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.

STARR, GILL & Co.,

BROCKVILLE,

Wholesale Manufacturers of

Confectionery, Biscuits,

CORN CAKE and CORN BALLS.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

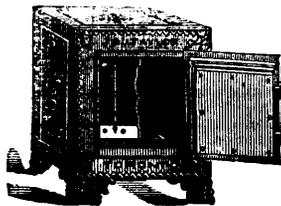
AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.



TORONTO SAFE WORKS.

J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.

ST. CATHARINES SAW WORKS.

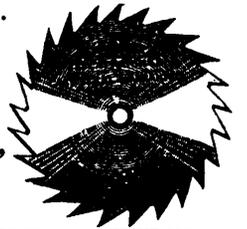
R. H. SMITH,

(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,

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Send for Illustrated Catalogue

LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,

CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMPY,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality unsurpassed.

Orders solicited.

GEO. F. BURROWS,

21-3m

Manager.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

TORONTO FUEL ASSOCIATION.

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East. Persons having Cordwood or Hardwood Lands to dispose of will please address (stating price and particulars).

W. B. McMURRICH,
Secretary-Treasurer.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of H. B. Fairfield, an Insolvent. The Creditors of the Insolvent are notified that a Meeting will be held at my office, No. 26 Toronto Street, in the City of Toronto, on Saturday, the seventeenth day of January, at eleven o'clock in the forenoon, for the public examination of the Insolvent, and the ordering of the affairs of the Estate generally.
W. T. MASON, Assignee.
Dated at Toronto, this 3rd day of Jan., A.D. 1874.

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 onstantly on hand.

L. Coffee & Co.,
PRODUCE & COMMISSION MERCHANTS,
No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce
CANADA MARBLE WORKS.
R. FORSYTH, PROPRIETOR.
OFFICE—130 Bleury Street. MILL—552 William Street MONTREAL.
Marble, Slate Mantles, Grates, etc.

DOMINION LINE.
This Line is composed of the following first-class, full 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)
do.....do.....do.....
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 pre-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.—JAN. 14, 1874.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|-----------------------------|------------------|-----------------------------------|------------------|---------------------------|------------------|
| Boots and Shoes: | \$ c. \$ c. | Groceries—continued. | \$ c. \$ c. | Leather—continued. | \$ c. \$ c. |
| Mens' French Calf Boots. | 3 62 4 00 | Dry Crushed..... | 0 10 0 10 | Spanish Sole, 1st quality | 0 26 0 28 |
| " Grain K. Bts, tap | 0 00 3 85 | Extra Ground..... | 0 12 0 00 | middle, wghts. lb..... | 0 23 0 25 |
| " Riding Boots, tap | 0 00 4 00 | Japan common to good | 0 35 0 45 | Do. No. 2..... | 0 25 0 29 |
| " Stogas, bts, ex. & tap | 0 00 3 00 | " fine to choicest.. | 0 45 0 75 | Do. light..... | 0 24 0 27 |
| " No. 1..... | 0 00 2 75 | Colored, common to fine | 0 30 0 80 | Harness, best..... | 0 25 0 28 |
| " No. 2..... | 0 00 2 50 | Congou & Souchong... | 0 45 0 60 | " No. 2..... | 0 00 0 00 |
| " No. 3..... | 0 00 2 20 | Oolong, good to fine... | 0 36 0 55 | Upper heavy..... | 0 37 0 40 |
| " Kip Boots, Tap..... | 0 00 1 90 | Y. Hyson, com. to good. | 0 60 0 75 | " light..... | 0 40 0 43 |
| " D G sole | 3 25 3 50 | Medium to choice..... | 0 80 0 87 | Kip skins, Patna..... | 0 35 0 40 |
| " Felt Cong. M Sto G | 0 00 2 40 | Extra choice..... | 0 50 0 60 | English..... | 0 65 0 90 |
| " D. S. Buff Fox Bal | 1 75 2 40 | Gunpowd com. to med. | 0 60 0 75 | Hemlock Calf (30 to 35 | 0 60 0 65 |
| " Congs..... | 1 60 2 15 | " med. to fine..... | 0 80 0 90 | lbs.), per doz..... | 0 50 0 60 |
| " Buff plain..... | 1 50 1 70 | " fine to finest..... | 0 38 0 50 | Do. light..... | 1 25 1 40 |
| " Kip Cob. & bunksms | 1 20 1 47 | Hyson..... | 0 42 0 80 | French Calf..... | 0 30 0 35 |
| " Split..... | 0 00 2 10 | Imperial..... | 0 35 0 40 | Splits, large, # lb..... | 0 00 0 24 |
| Boys' No. 1 ex Stoga Boots | 1 55 1 70 | Tobacco—Manufactured: | | " small..... | 0 20 0 21 |
| " No. 2..... | 0 00 2 80 | Dark 58 & 108 | 0 35 0 38 | Enamelled Cow, per ft. | 0 20 0 21 |
| " R. din. boots, tap... | 0 00 2 50 | " Western Leaf, | 0 38 0 50 | Patent..... | 0 16 0 18 |
| " G. K. boots, tap..... | 0 00 2 35 | " Igood to fine | 0 42 0 50 | Pebble Grain..... | 0 16 0 18 |
| " Tap Sole Kip boots | 1 10 1 60 | Bright sorts, gd. to fine | 0 55 0 80 | Buff..... | 0 36 0 42 |
| " Bunksms & Balmor. | 1 35 1 90 | " choice..... | 0 35 0 40 | Russetts, light..... | 0 25 0 33 |
| " Buff & Calf Congs. | 0 00 1 70 | Solace..... | | " heavy..... | |
| Youths' No. 1 ex Stoga | 1 00 1 30 | | | | |
| " Bunksms & Bals. | 0 00 1 50 | Hardware. | | Oils. | |
| Womens' D G Calf Batts | 1 30 1 50 | Tin (net cash prices): | | Cod Oil..... | 0 67 0 70 |
| " Split & Buff Batts | 1 15 1 60 | Block, # lb..... | 0 32 0 34 | Lard, extra..... | 0 85 0 90 |
| " Feb & Buff Bal | 0 00 1 60 | Grain..... | 0 35 0 37 | " No. 1..... | 0 75 0 80 |
| " Buff Cong..... | 1 20 2 00 | Copper..... | 0 24 0 26 | " No. 2..... | 0 72 0 77 |
| " M S Feb Bals..... | 0 00 1 75 | Sheet..... | 0 29 0 33 | Lubricating, patent..... | 0 00 0 00 |
| " Split & Buff Batts | 0 80 1 05 | Cut Nails..... | | Duncan-Clark & Co's | 0 45 0 00 |
| " Feb & Buff Bals | 0 95 1 30 | 3 inch to 6 inch..... | 4 50 4 75 | Linseed raw..... | 0 75 0 80 |
| " M S..... | 0 00 1 50 | 2 1/2 inch to 2 3/4 inch... | 4 75 5 00 | " boiled..... | 0 80 0 83 |
| Childs' Split & Buff Batts. | 1 60 0 75 | Shingle..... | 5 25 5 50 | Machinery..... | 0 30 0 40 |
| " Feb. Buff Bals..... | 0 90 1 05 | Lathe..... | 6 25 6 50 | Olive, common, # gall. | 1 00 1 10 |
| Turned Cacks..... | 0 95 1 15 | Galvanized Iron: | | " salad, in bottles, | 1 80 2 30 |
| | | Best No. 22..... | 0 09 0 09 | " qt., per case..... | 3 30 3 50 |
| | | Best No. 24..... | 0 09 0 09 | Seal, pale..... | 0 70 0 72 |
| | | " 26..... | 0 10 0 10 | Spirits Turpentine..... | 0 58 0 60 |
| | | " 28..... | 0 10 0 10 | Whale, refined..... | 0 90 0 00 |
| | | | | " Paints, &c. | |
| Drugs. | | Horse Nails: | | White Lead, genuine, in | |
| Aloes Cape..... | 0 14 0 20 | Guest's or Griffin's as- | | Oil, # 25 lbs..... | 0 00 2 50 |
| Alum..... | 0 02 0 03 | sorted sizes..... | 0 00 0 00 | Do. No. 1..... | 0 00 2 25 |
| Borax..... | 0 28 0 30 | E. T. or W. assd. sizes | 0 19 0 20 | " 2..... | 0 00 2 00 |
| Castor Oil..... | 0 14 0 16 | Patent Hammered do.. | 0 00 0 17 | " 3..... | 0 00 1 75 |
| Caustic Soda..... | 0 02 0 06 | Iron (at 6 months): | | Common..... | 1 30 0 00 |
| Cream Tartar..... | 0 32 0 33 | Pig- Garts, No. 1..... | 0 00 0 00 | White Lead, dry..... | 0 07 0 09 |
| Epsom Salts..... | 0 02 0 03 | Eglinton No. 1..... | 36 00 37 00 | Red Lead..... | 0 07 0 08 |
| Extract Logwood..... | 0 10 0 13 | " No. 3..... | 0 00 0 00 | Venetian Red, English... | 0 02 0 03 |
| Indigo, Madras..... | 0 90 1 05 | Other brands, No. 1... | 0 00 0 00 | Yellow Ochre, French... | 0 02 0 03 |
| Madder..... | 0 13 0 14 | " No. 2..... | 0 00 0 00 | Whiting..... | 0 90 1 10 |
| Opium..... | 8 00 8 25 | Bar—Scotch, # 100 lb. | 3 40 3 75 | | |
| Oxalic Acid..... | 0 23 0 25 | Refined..... | 0 00 0 00 | Petroleum. | |
| Potass Iodide..... | 6 25 6 50 | Swedes..... | 7 25 7 50 | (Refined, # gallon.) | |
| Soda Ash..... | 0 04 0 04 | Hoops—Coopers..... | 3 75 4 25 | Delivered at London, Ont | |
| Soda Bicarb..... | 0 06 0 07 | " Band..... | 4 00 4 50 | No. 1 5 cars..... | 0 00 0 16 |
| Tartaric Acid..... | 0 50 0 50 | Boiler Plates..... | 4 50 4 75 | Delivered in Toronto: | |
| | | Canada Plates: | | No. 1, 1 car..... | 0 00 0 17 |
| | | Hatton..... | 7 00 7 25 | " less than car..... | 0 18 0 19 |
| | | Arrow & Glamorgan... | 7 50 0 00 | Benzine..... | 0 00 0 40 |
| | | Swansea..... | 7 50 0 00 | Produce. | |
| | | Lead (at 4 months): | | Grain: | |
| | | Bar # 100 lbs..... | 0 07 0 07 | Wheat, Spring, 60 lb..... | 1 18 1 20 |
| | | Sheet..... | 0 06 0 07 | " Fall, 60 lb..... | 1 25 1 33 |
| | | Shot..... | 0 07 0 07 | Barley, # 48 lb..... | 1 20 1 25 |
| | | Iron Wire (4 months): | | Peas..... | 0 63 0 66 |
| | | No. 6, # bundle..... | 3 5 3 35 | Oats..... | 0 37 0 38 |
| | | " 9, "..... | 3 55 3 63 | Rye..... | 0 00 0 70 |
| | | " 12, "..... | 3 35 3 93 | Seeds: | |
| | | " 16, "..... | 4 25 4 35 | Clover, choice, 60 lb... | 0 00 0 00 |
| | | Powder: | | Timothy, choice, 48 lb. | 0 00 0 00 |
| | | Blasting Canada..... | 4 00 0 00 | Flax..... | 0 00 0 00 |
| | | FF..... | 5 00 0 00 | Flour (per brl.): | |
| | | FFF..... | 5 00 0 00 | Superior extra..... | 6 00 6 10 |
| | | Blasting, English..... | 0 00 0 00 | Extra..... | 5 70 5 75 |
| | | FF..... | 5 00 5 50 | Spring extra..... | 5 25 5 30 |
| | | FFF..... | 5 50 6 00 | Superfine..... | 5 10 5 15 |
| | | Pressed Spikes (4 months): | | Oatmeal, per brl..... | 4 60 4 90 |
| | | Regular sizes, 100..... | 0 00 6 75 | | |
| | | Extra..... | 7 00 9 00 | Provisions | |
| | | Tin Plate (4 months): | | Butter, choice, # lb..... | 0 21 0 24 |
| | | IC Coke..... | 10 25 0 00 | " ordinary..... | 0 16 0 18 |
| | | IC Charcoal..... | 11 25 0 00 | Cheese..... | 0 12 0 12 |
| | | IX..... | 13 25 0 00 | Pork, mess, new..... | 17 50 18 00 |
| | | IXX..... | 15 25 0 00 | Bacon, Canada..... | 0 00 0 00 |
| | | DC..... | 10 25 0 75 | " Cumberland cut... | 0 08 0 84 |
| | | Hides & Skins, # lb: | | " smoked..... | 0 10 0 10 |
| | | Green, No. 1..... | 0 00 0 07 | Hams, smoked..... | 0 11 0 11 |
| | | " No. 2..... | 0 00 0 06 | " canvassed..... | 0 00 0 00 |
| | | Cured and inspected... | 0 08 0 08 | Shoulders, in salt..... | 0 00 0 00 |
| | | Calfskins, green..... | 0 00 c 11 | Lard..... | 0 10 0 10 |
| | | " cured..... | 0 20 0 30 | Eggs..... | 0 16 0 20 |
| | | Sheepskins..... | 1 25 1 50 | Beef Hams..... | 0 00 0 00 |
| | | | | Tallow..... | 0 00 0 00 |
| | | Leather, @ 4 months: | | Salt, etc. | |
| | | In lots of less than | | Liverpool coarse..... | 1 65 1 75 |
| | | 50 sides, 10 # cent. | | Goderich..... | 1 40 1 50 |
| | | higher..... | | Plaster..... | 00 |
| | | Spanish Sole, 1st quality | | Water Lime..... | 00 |
| | | heavy weights, # lb | 0 28 0 3 | | |

British Advertisements.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes.**



Shipped in eight gross canvas packages, 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.

DAVY, Mechanics' Institute, Toronto, Agent.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of John Hill, an Insolvent. I, the undersigned, William Thomas Mason, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

W. T. MASON, Assignee.

Dated at Toronto, this 27th day of Dec., A.D. 1873.

S. R. CLARKE,

Barrister, Attorney, Solicitor, &c.,

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

N. B.—Special attention given to Insurance Law.

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

**BUILDING AND LOAN
ASSOCIATION.**

THE ANNUAL GENERAL MEETING

Of Stockholders, for the election of Directors, and for other general purposes, will be held at the offices of the Association, 34 KING STREET EAST, TORONTO, on

Tuesday, the 3rd February, 1874,

At THREE o'clock, P.M.

ISAAC C. GILMOR,

Secretary and Treasurer.

Dated 2nd January, 1874.

CUSTOMS DEPARTMENT.

Ottawa, Sept. 19, 1873.

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

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

GRAND TRUNK RAILWAY.

| Trains going West will leave at | | | |
|--|------------|------------|-----------|
| a.m. | a.m. | p.m. | a.m. |
| 7.30 | 11.45 | 3.45 | 12.05 |
| ARRIVE AT | | | |
| a.m. | a.m. | p.m. | p.m. |
| 5.15 | 10.30 | 1.05 | 6.30 |
| Trains going East will leave (Toronto time) at | | | |
| a.m. | p.m. | p.m. | p.m. |
| 6.37 | 12.07 | 5.37 | 7.07 |
| ARRIVE AT | | | |
| 9.57 a.m. | 10.37 a.m. | 11.07 p.m. | 7.00 p.m. |
| C. J. BRYDGES, Man. Director. | | | |

Nov. 17, 1873.

**THE EQUITABLE
LIFE ASSURANCE SOCIETY
OF THE UNITED STATES,
120 BROADWAY, - - - NEW YORK.**

PRESIDENT:

WILLIAM C. ALEXANDER.

VICE-PRESIDENTS:

HENRY B. HYDE.

JAMES W. ALEXANDER.

HEAD OFFICE FOR THE DOMINION OF CANADA:

198 ST. JAMES STREET, - - MONTREAL.

R. W. GALE, Manager.

This Society heads the list of all Life Insurance Companies in the world as regards Annual INCREASE OF BUSINESS.

With a wise and responsible Directorate, representing many millions of dollars, an accumulated Capital of more than

22,000,000,

invested in Real Estate Mortgages and United States Bonds, and steadily increasing under a

Yearly Revenue of more than \$9,000,000,

the great confidence the Public have in its plan of operations, the economy of its management, and the prudent but cautious liberality of its system of insurance, is fully attested.

The EQUITABLE is a Northern Company, and transacted business in the South before the war. Since the war it has done a larger business in the South than any other Life Insurance Company, Northern or Southern, which is conclusive evidence of its neither wishing nor endeavoring to take advantage of technical points which may have been raised, and of its present popularity among the residents of the Southern States.

Head Office for Ontario, 58 Church St., Toronto.

GEO. B. HOLLAND,

General Agent, Ontario.

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.

SUN MUTUAL

Life Insurance Company,
OF MONTREAL.

BOARD OF DIRECTORS.

THOMAS WORKMAN, . . . President.
T. JAMES CLAXTON, . . . Vice-President.
A. F. Gault, . . . John Rankin.
James Hutton, . . . Henry Mulholland.
C. J. Coursol, . . . Charles Alexander.
A. W. Ogilvie.

R. P. HOWARD, M.D., Consulting Physician.
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.
THOMAS GILROY, Inspector of Agencies.

THOMAS CRAIG, Secretary.

Issues all approved forms of LIFE and ENDOWMENT POLICIES on either the

MUTUAL OR NON PROFIT PLANS,

and aims to be a Conservative Company, exercising prudence in its management, and dealing justly with all its patrons.

M. H. GAULT,

Man. Director.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL (liable to call).....\$720,000
INVESTED FUNDS (approximately)..... 800,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine Inspector CAPT. DAVID ROSS KERR

BRANCH OFFICE—26 Wellington Street, Toronto.

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.

THE ROYAL CANADIAN INSURANCE COMPANY.

AUTHORISED CAPITAL - - - - \$5,000,000.
LIMITED LIABILITY.

The present rates for Fire Insurance throughout the Dominion (the result of combination among the various Insurance Companies) are, it is believed, not only excessive, but unnecessary; and however severe the losses to those Companies may have been in the late calamitous fires in Chicago, Boston, and other cities in the United States, the losses in the business of Insurance throughout the Dominion does not warrant the great increase which has lately taken place in the rates.

Such being the case, the Hon. John Young, M.P., Messrs. Thos. Caverhill, L. A. Boyer, M.P., Benjamin Lyman, J. F. Sincennes, Andrew Robertson, James Crathern, Wm. Workman, J. R. Thibaudeau, John Duncan, F. K. Greene, John A. Perkins, Joseph Barsalou, E. G. Penny, J. Hodgson, R. J. Reekie, John Grant, Henry Bulmer, Wm. McNaughton, James Benny, Henry Lyman, J. Donnelly, S. H. May, James Coristine, John Popham, Wm. O'Brien, Andrew Wilson, Alex. Buntin, and Thos. Tiffin have secured an Act of Incorporation for the above Company during the last session of Parliament to carry on the business of Fire and Marine Insurance. The authorized capital of the Company is \$5,000,000, in fifty thousand shares of \$100 each. Five per cent. is payable on subscription of the stock, and five per cent. within six months thereafter. The remainder of the Stock is payable in such instalments as the majority of the Directors shall determine; not, however, to exceed five per cent per call, and at periods of not less than three months' interval.

It is not intended, however, to call up more than ten per cent. of the subscribed Stock, which amount will be paid to the Receiver-General for the benefit of Policy-holders; said deposit to bear interest at the rate of six per cent. per annum.

The Company having complied with the terms of the Act, have secured a License, and are now prepared to do business. The Directors propose to open Agencies in the chief towns and cities of the Dominion, on condition that not less than \$50,000 be subscribed to the Capital of the Company.

DIRECTORS.

| | |
|-----------------------|-----------------|
| HON. JOHN YOUNG, M.P. | President. |
| J. F. SINCENNES, | Vice-President. |
| ANDREW ROBERTSON. | JOHN OSTELL. |
| J. R. THIBAudeau. | W. F. KAY. |
| L. A. BOYER, M.P. | M. C. MULLARKY. |

Secretary-Treasurer—ARTHUR GAGNON.

ANDREW WILSON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

HAND-IN-HAND MUTUAL FIRE INS. Co.

DIRECTORS.

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W. THOMSON, - - Vice-President.
A. T. WOOD (President Board of Trade), Hamilton.
L. COFFEE (Produce Merchant), Toronto.
WM. HARGRAFT (Merchant), Cobourg.
J. STUART (Messrs. Harvey, Smart & Co.), Hamilton.
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.



DIRECTORS.

HORATIO YATES, M.D., Kingston.
C. R. MURRAY, (Manager Bank of Commerce), Hamilton.
R. WILKES, M.P., Toronto.
C. P. SMITH (President Board of Trade), London.
R. G. BARRETT, Toronto.
H. S. HOWLAND (Vice-President Bank of Commerce) Toronto.

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

The following extracts from the By-law adopted by the Directors will show the advantages derived by insurers in this Company:—

DIVISION OF SURPLUS.

1. On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims for losses not yet adjusted; and the amount of the said surplus ascertained as aforesaid, shall be binding on all persons interested therein.
2. The Board of Directors shall then appropriate to every person who shall have been insured with the Company during the said year such a proportion of the said surplus funds, ascertained as aforesaid, as the total amount of cash premium received by the Company from him during the year, exclusive of sums returned upon cancelled or rejected risks, bears to the aggregate amount of the premiums so received from all such persons.
3. The said scrip funds shall be applicable without limit, if necessary, for all losses of the Company by fire or otherwise, and for expenses over and above the cash receipts of any year, the same being applied in the reverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip represented by the funds so applied shall be proportionately reduced or wholly cancelled accordingly, and the scrip funds of the Company shall be resorted to, and if necessary exhausted, before any assessment shall be made upon the undertakings of the insurers.
4. Whenever the scrip funds in the hands of the Company shall amount in the aggregate to \$250,000, the Board of Directors shall thereupon apply a part thereof, not less than one-half of the excess over \$250,000 from year to year, towards the redemption of existing scrip, commencing with the earliest in date, and shall continue so to do until the scrip funds shall amount to \$500,000, when a part thereof equal to the entire annual excess over \$500,000, shall be applied to the redemption of scrip in the order aforesaid.

The Companies that have somewhat approximated the plan laid down by this Company are the "Hand-in-Hand" of England, established in 1696, the "Manufacturers" of Boston, and the "Continental" of New York. The first Company referred to has returned to its Policy-holders 66 per cent. of the premiums paid. The average rate returned by the "Manufacturers" for the twenty-two years during which it has been doing business is 67½ per cent., and no assessment; and the "Continental" paid its large loss by the Chicago fire, amounting to over one and a quarter million dollars, out of the scrip issued to its participating policy-holders, and had redeemed several years' issue previously.

The Directors feel justified, by the foregoing actual experience, in founding this company on the basis they have adopted, which, on close examination, they believe will be found peculiarly adapted to Canada, and will supply the want to a certain extent now felt by insurers.

W. H. HOWLAND, *President.*

APPLICATION

Will be made to the Parliament of Canada, at its next session, for an Act to incorporate a Bank under the name of "THE LONDON AND CANADA BANK," with a Capital of One Million of Pounds sterling, or Five Millions of Dollars, and with the Head Office thereof in the City of Toronto.

ROBERT ARMOUR,
Solicitor for Applicants.
Bowmanville, Nov. 8, 1873.

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 assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary 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.)
Hon. ALEX. MORRIS, Lieut.-Gov. of Manitoba.
PETER REDPATH, Esq. (J. Redpath & Son.)
J. H. R. MOLSON, Esq. (J. H. R. Molson & Bros.)
JOHN G. MACKENZIE, Esq. (J. G. Mackenzie & Co.)
Hon. A. A. DORION, M. P., Minister of Justice.
Medical Officer—R. PALMER HOWARD, Esq., M.D.
TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.
R. N. GOOCH, Agent.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1873.

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 PALL MALL.
ESTABLISHED 1803.
Canada General Agency,—

RINTOUL BROS.,
24 St. Sacrament Street, Montreal.
TORONTO OFFICE—75 Colborne Street.
A. W. SMITH, Agent.

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 1863.
THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, THE VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

Queen

FIRE & LIFE INSURANCE COMP'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.

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. 26

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.

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 Canada, 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.

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$500,000.

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 BEATY, Esq.
A. M. SMITH, Esq. Wm. GOODERHAM, Jr., 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.

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.

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

Insurance.

THE GLOBE

Mutual Life Insurance Company
OF NEW YORK,

Having deposited with the Finance Minister of Canada
ONE HUNDRED THOUSAND DOLLARS,

For the protection of Canadian Policy-holders only, is
now prepared to

Transact Business in the Dominion.

C. S. LEWIS, } Montreal,
JOHN CONVERSE, }

Managers for Canada.

EDWARD B. CROMBIE, Ottawa,
General Agent for Ontario.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto
Mutual Fire Insurance Company have opened a Branch
for the exclusive purpose of insuring property situated
within range of the hydrants connected with the Water
Works of Toronto and Hamilton.

By the passage of the Mutual Insurance Companies
Act of last session of the Ontario Legislature, all the
vexatious clauses of the old Mutual Insurance law have
been entirely removed. No lien or real estate, no lia-
bility for any payment over and above the amount of the
premium note can hereafter exist. No premium note,
even, is necessary, but a simple "undertaking" to pay
assessments up to a limited amount, thus removing a
very general objection on the part of mercantile men
heretofore felt by them.

THE CITY BRANCH will insure, for three years, all
property coming under the above class, on receiving the
"undertaking" of the insured for four times the usual
annual rate, and will collect thereupon a first payment of
12 1/2 per cent., or one-eighth of the amount of the "under-
taking," and will make no assessment thereon until re-
quired to meet expenses and losses arising within the
limits above laid down.

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

HERBERT HANCOCK,
City Agent.

Office, 25 Adelaide street,
Three doors west of the New Post Office.

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, con-
tinues to do the largest Farmers' business of any Com-
pany 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 Com-
panies.

Intending insurers will note:—
1st. That its rates are as low as those of any respon-
sible 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 paid away to go
into the pockets of stockholders, as in the case in pro-
prietary 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 en-
gagements, the Directors look forward for a continuance
of the preference already shewn in favor of this Com-
pany over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

JAMES DEAN, General Agent for the Beaver and
Toronto Fire and Live Stock Mutual Insurance
Company, London Ontario.

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

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

D. W. COWARD & CO., Com. & Produce Mer-
chants, Agent 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 in first
class securities, mortgages in first-class securities for sale.
Stratford, O.

DIXIE WATSON, Official Assignee, Fire, Life and Ac-
cident 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 In-
surance 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 Ac-
countants. Money to loan on Real Estate, Mor-
gages bought. Office, cor. Church & Court sts. Toronto.

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

ROBERT D. VIBERT, Fire and Marine Insurance
Agent; General Commission and Land Agent, Auc-
tioneer and Broker &c. Perce, Gaspé, P. Q.

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

GEORGE A. COX, General Agent, Canada Life, East-
ern 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 In-
surance Co.'s and for the Imperial, Aetna, and Hartford Fire
Insurance Companies. St. John, N.B.

S. E. GREGORY, Agent for Imperial Fire Insurance
Co., Montreal Assurance Co., and General Commer-
cial Agent, 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 Mer-
cantile; 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, Ac-
cident and Stock Insurance Agent, Windsor Ontario.
Very best Companies represented.

JAMES FRASER, Agent, Liverpool and London and
Globe, and Sec'y Metropo'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, On

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate
rates of premium

Life Assurances granted in all the most approved forms

H. L. ROUTH,
W. TATLEY,
Chief Agents

JOHN HUTCHISON, Inspector P. O.
H. J. MUDGE, Inspector P. Q.

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

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, | Jos. D. Ridout, Esq., |
| Peleg Howland, Esq., | E. H. Rutherford, Esq., |
| Jno. Gordon, Esq. | |

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, 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;

F. A. BALL,
Manager.

23-17.

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 Campbell & Cassels, To- ronto. | A. Cameron, Esq., Cashier, Merchants' B'k, Toronto. |
| W. J. MacDonell, Esq., Pre- sident, Toronto Savings Bank, Toronto. | Geo. Duggan, Esq., Judge of the County Court, County York, Toronto. |
| A. R. McMaster, Esq., of A. R. McMaster & Bro., To- ronto. | A. T. Fulton, Esq., of Geo. Michie & Co., Toronto. |
| H. S. Howland, Esq., Vice- President Bank of Com- merce, Toronto. | Angus Morrison, Esq., Bar- rister M.P., Toronto. |
| Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. Gen- eral Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce. | W. Kay, Esq., Goderich. |

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods.
This Company is PURELY MUTUAL; its business
confined to the Province of Ontario; its rates of 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 years
old.

WM. HENDRY, Manager,
Waterloo, On

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.

Capital and Invested Funds, over..... **\$4,000,000**

Annual Income, over..... **\$1,222,000 00**

Government Deposit, over **100,000 00**

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

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,

310, 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 00**

Net Liabilities, do. do. **1,208,625 00**

Surplus **\$101,520 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 strict 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.

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.

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

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

G. F. C. SMITH,

17 **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

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