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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. IX—NO 34.

TORONTO, ONT., FRIDAY, FEBRUARY 18, 1876.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

We are **SHOWING** this week
Contents of

695 PACKAGES

New

Spring Goods,

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.

37 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, February 17, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Our travellers are now on the road with patterns of Spring goods, and will visit our friends during the present month.

Besides many novel and cheap lines in Prints, Dress Goods, &c., &c., we particularly recommend our

"Lion" brands of Orleans and Alpaca Lustres,

as being much the best we have yet offered to the trade.

Always on hand the celebrated

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

Our Shoe Warehouse is now fully stocked for the Spring Trade.

THOS. C. KERR & CO.

February 11, 1876.

The Leading Wholesale Trade of Toronto.

1875.

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, Jan. 1876.

32-ly

SMITH & KEIGHLEY,
IMPORTERS TEAS, SUGARS & GENERAL GROCERIES

No. 9 Front St. East,

TORONTO.

Have just received by the following Steamers direct to New York, three consignments

240 Casks

OF

YELLOW SUGARS,

which they will sell very low in lines.

Ex Steamship "California."

18 casks Choice Yellow.

35 do Extra Choice Yellow.

27 do Fine White do.

Ex Steamship "Victoria."

36 Hhds. Extra Fine Soft White.

39 do do do Yellow.

Ex Steamship "Bolivia."

31 Casks Extra Fine Soft White.

54 do do do.

These Sugars will be sold very low for cash or short dates.

Toronto, 28th Jan., 1876.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

Forming a complete assortment in the various departments, when they hope to see their friends and the trade generally.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

WE HAVE RECEIVED

35 Cases

AMERICAN WHITE COTTONS,

Magnificent Value.

ALSO,

20 Bales

BROWN AND DRAB DUCKS,

to which the attention of the trade is directed.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, February 1, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
 CAPITAL PAID-UP, - - 11,969,100
 RESERVE FUND, - - 5,500,000
Head Office, - - Montreal.

BOARD OF DIRECTORS.

DAVID TORRANCE, Esq., *President.*
 GEORGE STEPHEN, Esq., *Vice-President.*
 Hon. Thos. Ryan, Hon. Donald A. Smith.
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
 G. W. Campbell, Esq., M.D. Edward Mackay, Esq.
 T. W. Ritchie, Esq., Q.C.

R. B. ANGUS, Esq., *Gen. Man.*
 A. MACNIDER, Esq., *Inspector.*

Branches and Agencies in Canada.

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.	Chatham, N. B.	

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Sir John Rose, Bart., K. C. M. G.

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

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, corner of La Salle and Madison Streets.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, - - Toronto.
 Paid-up Capital - - - \$6,000,000
 Rest - - - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
 ROBT. WILKES, Esq., M.P., *Vice-President.*
 Noah Barnhart, Esq. Adam Hope, Esq.
 W. Cumberland, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq.
 W. N. ANDERSON, General Manager.
 JNO. C. KEMP, Inspector.

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

BRANCHES.

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

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

BANKERS.

New York—The National Bank of the Republic.
London, England—The Bank of Scotland.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar,	J. J. Kingsford,
Alexander Gillespie	Frederick Lubbock,
Richard H. Glyn,	A. H. Philipotts,
Samuel Hoare,	J. Murray Robertson
W Burnley Hume,	John James Cater.

General Manager—CHARLES McNAB.
 Secretary—R. W. BRADFORD.

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

NEW YORK.—Agents—H. A. Tuzo and D. B. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenn.

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK.

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

Head Office, - - Toronto, Canada.

DIRECTORS.

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 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.

Hon. John McMurrich,	David Galbraith, Esq.
John L. Blaikie, Esq.	John Rankin, Esq.
James McGee, Esq.	Hugh McKay, Esq.

THOS. MCCRAKEN, Cashier.

Foreign Agents.

England and Scotland—London, National Bank of Scotland, London.

Ireland—Ulster Banking Company, Belfast.

New York—National Park Bank, R. Bell, C. F. Smithers.

This Bank is one of the financial agents for the Government of the Province of Ontario.

Interest allowed on deposits and current accounts, as may be agreed on.

Letters of Credit issued, negotiable in Britain, China, Japan, France, Germany, and West Indies.

Branches.

Montreal.	Belleville.	Chatham.	Newmarket.
Hamilton.	Galt.	Woodstock.	Seaforth.
	Clinton.	Ayr.	Norwich.

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President
 AMES G. WORTS, Esq., Toronto, Vice-President
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 JAMES APPLEBEE, Esq., Trafalgar.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.

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

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9 000,000
Head Office, - - - Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, *President*
 HON. JOHN HAMILTON, *Vice-President.*
 Damase Masson, Esq., Andrew Allan, Esq.
 Adolphe Roy, Esq., Wm. F. Kay, Esq.
 Hector Mackenzie, Esq.

JACKSON RAE, *Gen. Manager*
 JOHN ROBERTSON, *Inspector.*

BRANCHES AND AGENCIES.

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

Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. *London Committee*—Right Hon. Lord Lisgar, G. C. B., Hugh Edmonston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thos. Milburn, Esq. HUGH MUIR, Manager.

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Jugram, 62 Wall Street.

Banks in New York.—The National Bank of the Republic.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,918,685;
 Reserve Fund, \$525,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

Foreign Agents.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

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

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

DIRECTORS.

T. W. I. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)

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

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

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank. Victoria, B. C., April 3, 1875.

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

Agencies—Orillia, Oshawa, Uxbridge, Whitby, Queen Street.
Interest allowed on Deposits.
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.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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

AGENCIES.
Listowel - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - 652,044

HON. T. N. GIBBS, - - - PRESIDENT.
W. F. COWAN, - - - VICE-PRESIDENT.
W. F. ALLAN, R. C. JAMIESON, A. T. TODD, DR. MORTON, J. C. FITCH, }
J. L. BRODIE, CASHIER.

AGENCIES.
Bradford, Cannington, Colborne, }
Harrison, Markham, Newcastle, }
Oshawa, Picton, Wingham.

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

METROPOLITAN BANK.

MONTREAL.
CAPITAL SUBSCRIBED, - - - \$1,000,000
Hon. HENRY STARNES, - - - President.
Mr. M. CUVILLIER, - - - Vice-President.
G. H. R. WAINWRIGHT, Cashier.

DIRECTORS:
JAS. O'BRIEN, HENRY HOGAN.
SAM'L WADDELL, HENRY JUDAH.
M. P. RYAN.

June 18th, 1875.

The Chartered Banks.

MOLSON'S BANK.

CAPITAL, \$2,000,000.

BOARD OF DIRECTORS.
J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.
T. J. Claxton, Esq. R. W. Shepherd, Esq.
Honourable D. L. Macpherson.

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

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Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—P. Clouston, do. Owen Sound—Thomas Blakeney, do. Smith's Falls—A. L. Thomas, do. Sorel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent. Rimouski—John McMahon, do.

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Quebec and Ontario—Bank of Montreal Branches and Agencies. New Brunswick and P. E. Island—Bank of New Brunswick, St. John, N.B. Nova Scotia—Bank of Montreal, Halifax, N.S. Newfoundland—Commercial Bank, St. Johns.

IN GREAT BRITAIN.
London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.
New York—Messrs. Morton, Bli & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.

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

UNION BANK OF HALIFAX

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

DIRECTORS:
J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.,
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

AGENCIES in Nova Scotia:
Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

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

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

Head Office, - - - St. John, N. B.

President—JAMES DOMVILLE, Esq., M.P.
Vice-President—ZEBEDEE RING Esq.

DIRECTORS.
Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers. Chicago—Bank of Montreal. Boston—Merchants National Bank.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 1,150,000
RESERVE FUND 275,000

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

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

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

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
Thorold, (Ont.)
C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

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

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.
CHARLES E. LEVEY, Esq., President.
Hon. THOS. MCGREEVY, Vice-President.
Hon. Geo. Irvine. John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.

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

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.

AGENTS.—London, Eng.—The City Bank, Threadneedle Street.

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MacLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 C. T. Bate, Esq., Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson, George Hay, Esq.
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank (Limited).

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
 Capital Subscribed 620,000

DIRECTORS:

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

The Bank was opened for the transaction of a general banking business on Monday, the 15th March, in the offices in the Masonic Hall, Toronto St., adjoining those of the CANADA PERMANENT LOAN and SAVINGS CO. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, P. GARNEAU, M. P. P., President.
 A. P. Caron, M. P. John Ross, Vice-Pres.
 William Drum, G. R. Renfrew.
 T. H. Grant, Joseph Shehyn.
 T. Ledroit.

WM. R. DEAN, Cashier.
 Agents in the Dominion—Bank of Montreal.
 " New York—Bell & Smithers.
 " Chicago—Bank of Montreal.
 London, England, National Bank of Scotland.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
 Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
 James Butler, Esq. Thomas Abbott, Esq.
 John Taylor, Esq. Michael Dwyer, Esq.
 George Maclean, Cashier. Thomas A. Kitchie, Esq.

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

Agents in Prince Edward Island:
 Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell, J.
 Truro—John B. Dickie. Weymouth—C. Campbell, Jr.
 Maitland (Hants Co.)—David Frieze.

CITY BANK MONTREAL

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

DIRECTORS

SIR FRANCIS HINCKS, President.
 R. J. REEKIE, Esq., Vice President.
 John Grant, Esq. Roper Moat, Esq.
 W. W. Ogilvie, Esq. A. M. Delisle, Esq.
 Henry S. Tiffin, Esq.

J. B. RENNY, Cashier.

Branches and Agencies—Toronto, W. Hamilton, Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.

Agents in New York The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED \$2,000,000
 " SUBSCRIBED 2,000,000
 " PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAudeau, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier. C. Tetu, Esq.

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

People's Bank of Halifax.

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

DIRECTORS:

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

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

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847
 Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.
 Bankers in New York—Agents of the Canadian Bank Commerce.
 Bankers in London—National Bank of Scotland.

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

A large amount of additional Capital has been received for investment upon productive

REAL ESTATE IN TORONTO,

on favourable terms.

Mortgages purchased. Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.

J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

CAPITAL, \$500,000, IN SHARES OF \$100 EACH
 RESERVE FUND, \$120,000.

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

Office Cor. Church & Court Sts., Toronto.

N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on interest.

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL \$800,000
 RESERVE FUND 203,500
 TOTAL ASSETS 1,003,500

President—Honorable Geo. W. Allan, Senator.
 Vice-President—Samuel Platt, Esq., M.P.
 Walter S. Lee, Manager.

Money received on Deposit and interest allowed thereon. Money Loaned on the security of improved city or farm property.
 Toronto, Jan. 27, 1875.

HURON AND ERIE LOAN & SAVINGS COM'PY INCORPORATED 1864.

CHAS. STEAD, Esq., President.
 J. G. MCINTOSH, Esq., Vice-President.
 Subscribed Capital \$1,000,000
 Paid up Capital 803,500
 Reserve Fund 170,000
 Total Assets 1,033,500

Money advanced on the security of Real Estate in large on small amounts, and on favorable terms of repayment.

Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.

OFFICE—Richmond Street, London, Ontario.
 L. GIBSON, Sec. and Treas.

THE CANADA LANDED CREDIT COM'PY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
 2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly.
 4. No Commissions allowed or charged.
 5. No expenses of renewals.
 6. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.
 Company's Office, J. SYMONS, Secretary.
 23 Toronto Street, Toronto.

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

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

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—84 KING ST. EAST, TORONTO.

Subscribed Capital.....	\$750,000
Paid-up Capital.....	650,000
Reserve Fund.....	65,800

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

VICE-PRESIDENT..... JOS. H. MEAD, Esq.

SEC.-TREASURER..... ISAAC C. GILMOR, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages and Municipal Debentures purchased.

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, - - - - -	\$1,000,000
Paid up, - - - - -	621,000
Reserve Fund, - - - - -	124,300

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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

**MACDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

**Robert Beaty & Co.
BANKERS, BROKERS, & C.**

(Members of Stock Exchange.)

53 King Street East, Toronto.

DRAFTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.

INTEREST PAID ON DEPOSITS.

W. ALEXANDER.

JOHN STARK.

ALEXANDER & STARK,

Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,

Members of the Stock Exchange.)

Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.

Orders promptly executed.

Financial

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

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

Refer, by permission, to the Agents of the Bank of Montreal.

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

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

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

Gampbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

L. A. P. BARTHE,

(Member of the Montreal Open Stock Exchange)

Stock and Share Broker.

Bank, Insurance and other Stocks and Bonds and Debentures bought and sold strictly on commission for cash or on margin.

60 ST. FRANCOIS XAVIER STREET,
MONTREAL.

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

**JOHN F. NOTT,
STOCK BROKER,**

96 ST. FRANCOIS XAVIER STREET,
MONTREAL.

All Stocks, Bonds and Securities dealt in for Cash or on Margin.

Gold and Foreign Exchange bought and sold.

All orders will be attended to promptly.

**BARNSTON BROS.,
STOCK BROKERS,**

Members of the Stock Exchange,

NO. 1 HOSPITAL STREET, MONTREAL.

Transact a strictly Commission Business.

P. S. BARNSTON.

A. S. BARNSTON.

Financial.

Hime, Baines & Co.,
STOCK BROKERS,
20 King St. East, Toronto,
Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

JAMES & PHILIP BROWNE,
(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

**LAWRENCE BUCHAN,
STOCK BROKER,**

(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, - - - Toronto

. B. ALMON.

L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

**ALMON & MACKINTOSH,
BANKERS, BROKERS,**

AND

**General Financial Agents,
HALIFAX, N. S.**

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE
COURT,

MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

**E. FORD,
STOCK AND SHARE BROKER**

Membr. of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.

We are now receiving our

SPRING AND SUMMER

Stock of Dry Goods.

Full lines of

BRITISH, AMERICAN AND CANADIAN
MANUFACTURES.

Hochelaga and Cornwall Cottons.

ADAM HOPE & CO.,
IRON MERCHANTS,
 HAMILTON, ONTARIO,
 Importers of all kinds of

ENGLISH AND AMERICAN METALS
 AND GENERAL HARDWARE.

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

ADAM BROWN.

H. W. ROUTH

NEW FALL DRY GOODS,
 FULLY ASSORTED STOCK.

Dundas Cotton Manufactures,
 FULL STOCK OF ALL BRANDS.
Thomson, Birkett and Bell,
 HAMILTON.

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,

Represent makers of the best quality only of
Boiler Makers' Supplies.
E. S. Buckley's American Iron
Plates. Every plate stamped and warranted.
Morris, Tasker & Co's. Charcoal
Iron Tubes.
 Every tube stamped and warranted.
 Correspondence invited.

OFFICE & WAREHOUSE:

16 St. John St., Montreal.

A. RAMSAY & SON,
Manufacturers & Importers of White
Lead and Colors Ground in Oil.

A full stock of GLASS, in Star, Diamond and Plate.
 OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
 other makes.
 " Lubricating, Lard, Refined & Brown Seal, Cod, &c.
 IN MISCELLANEOUS—Glue, Sand Paper, Brushes
 of all kinds, and a full stock of all the miscella-
 neous requirements of the Trade in our line.
 Warehouse—37, 39 and 41 Recollet Street.
 Factory—16 to 22 cor. College and Inspector Streets,

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

The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
 Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
 Cor. ST. MAURICE & ST. HENRY STS.,
 MONTREAL.

Samples sent by mail when desired.

W. and F. P. Currie and Co.,
 100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

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

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 Dalhousie Streets.
 Office and Warehouse—20 Wellington Street,
 MONTREAL.

THOS. ROBERTSON & CO.,
 9, 11 & 13 Chenneville St.,
 MONTREAL,
HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
 fitters', Plumbers' and Gasfitters Supplies.
 Dealers in Pig Iron and Metals generally, Boiler
 Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
 Fittings, Galvanized Iron, &c. Engineers' Stocks and
 Dies, Whitworth's Thread.
 Orders taken to import on favorable terms.

CASSILS, STIMSON & CO.,
 IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants In
DOMESTIC LEATHER.
 10 Lemoine Street,
 MONTREAL.

THE COOK'S FRIEND
BAKING POWDER

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

W. D. McLAREN,
 Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
 MONTREAL.

ROBERT STEWART, JR.,
PRODUCE AND COMMISSION
MERCHANT,
 Grey Nun's Buildings, 27 St. Peter's St., Montreal
 Liberal Advances made on Consignments.

REFERENCES.—Hon. Henry Starnes, Pres. Metropoli-
 tan Bank, Montreal; Messrs. S. Greenshields, Son &
 Co., Montreal.

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,
 Importer and
WHOLESALE GROCER
 202 MCGILL STREET,
 MONTREAL.

JONES & BURLAND,
 13 Hospital Street,
RAILWAY SUPPLY AGENTS
 And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.

KRUPPS' Celebrated Cast Spring Steel Tyres,
 Axles, &c.
 Solid Drawer Brass Tubes, Wheels, Injectors, and
 General Supplies.

A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.

W J. M. JONES.

J. B. BURLAND.

B. HUTCHINS,
GENERAL BROKER
 And Commission Merchant,
 30 ST. FRANCOIS XAVIER ST.
 MONTREAL.

JOHN MCARTHUR & SON,
 MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
 310, 312, 314, 316, St. Paul Street & 253, 255
 257 Commissioners Street,
 MONTREAL.

J. H. SEMPLE,
Importer and Wholesale Grocer.
 53 St. Peter St., cor. Foundling,
 MONTREAL

PARIS (France.)
GUSTAVE BOSSANGE,
 GENERAL COMMISSION MERCHANT

AGENCY IN MONTREAL:

BOSSANGE & GARDINER,

30 Hospital Street.

THE CANADIAN RUBBER COMPANY
 OF MONTREAL.
Manufacturers of Rubber Shoes,
 FELT BOOTS, BELTING, PACKING,
 Hose, Car Springs, &c.
 Works—Papineau Square, MONTREAL.
 Office and Warerooms, 335 St. Paul St.,
 Agency—22 Front Street West, Toronto

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.

KERR'S

"NE PLUS ULTRA"

SIX CORD SEWING COTTON

FOR MACHINE OR HAND USE

Nothing better could be desired.

Orders received from Importing Firms in the trade only.
A full assortment always on hand.
Orders solicited by

JAMES L. FOULDS,
30 & 32 Lemoine Street,
MONTREAL.

Sole Agent for Canada.

SHAW BROS. & CASSILS-TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

ALEX. SEATH,

IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs,
and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

MONTREAL.

MACDONALD,

'MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

Nuns' Buildings, 35 & 37 St. Peter St.,

MONTREAL

The Leading Wholesale Trade of Montreal.

OUR FALL

Importation is now forward.

By Monday next the 23rd Instant,

we will be prepared to show an entirely complete assortment of STAPLE and FANCY DRY GOODS.

Robertsons, Linton & Co's.

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL.

NOTE.—In stock full ranges of Hochelaga Cottons.
" " Cornwall "
" " Lybster Mills "
" " Dundas "

CLARK & COMPY,
ANCHOR THREAD WORKS,

PAISLEY,

would call attention to their

BEST SIX-CORD EXTRA QUALITY,
specially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.

GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

JESSOP'S

FAMOUS TOOL STEEL.

A. C. LESLIE & CO., Montreal.

CLARK'S ELEPHANT

SIX CORD



TRADE MARK

SPOOL COTTON

Is recommended by all Sewing Machine Agents, as the BEST for Machine Sewing.

Orders received from Importing Houses in the Trade only.
A Full Assorted Stock always on hand.
Price Lists furnished on application.

BIRKS & WILSON,

Sole Agents Dominion of Can.,

1 St. Helen Street, Montreal.

CAST-IRON PIPE,

6, 4, and 3 inch,

IN STOCK AND FOR SALE.

Copland & McLaren,
MONTREAL,

Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

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

Importers of

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,

GENERAL MERCHANTS

AND IMPORTERS OF

PIG IRON, CHEMICALS,

Teas, Scotch Refined Sugars, &c., &c.

432 to 436 St. Paul Street,
MONTREAL.

CRATHERN & CAVERHILL

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN, CANADA PLATES,
WINDOW GLASS, PAINTS and OILS,

CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1876 REMOVAL. 1876

SPRING TRADE.

T. JAMES CLAXTON & Co.

MONTREAL, MANCHESTER,
Canada, England,

DRY GOODS IMPORTERS.

We shall move into our new warehouse (said to be the finest and most complete in the Dominion) on the

FIRST OF FEBRUARY.

Our Spring Stock is NOW ARRIVING and will be ATTRACTIVE and COMPLETE.

T. JAMES CLAXTON & CO.,
ST. JOSEPH ST., MONTREAL.

Mercantile Summary.

THE Town of Belleville shows a deficit of \$22,023, and a committee, consisting of Mr. McGibbon of Lindsay, and Mr. Morden of Napanee, have been appointed to look into its finances.

Our postal service cannot make ends meet for the fiscal year 1874-5, forty-two million letters and thirty-one million papers were carried by the post office department, and the deficit approached \$300,000.

At a public meeting held in this city last week it was resolved to petition the City Council to draft a by-law offering \$100,000 bonus to any responsible company who shall establish works here for smelting iron. This is a matter we will refer to again.

A company with \$10,000 capital is about to work the peat-bed near Newtonville Ont. They have a "Dodge Patent" machine which will cut a hundred tons per day. This material is now regularly in use by the Grand Trunk R. R. on their eastern section, and is an economical fuel.

A STEAMER is being constructed at Montreal for the Government, which will be used for the purpose of receiving passengers and mails from incoming ocean steamers, and landing them at Rimouski, thence to be conveyed westward by rail, saving a number of hours in time. The boat is to be ready for the post by spring.

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.

SPRING, 1876.**GRAY, RENNIE & CO.,**

25 Front Street West, Toronto.

OUR STOCK THIS SEASON WILL BE THE
MOST ATTRACTIVE

We ever Imported.

GRAY, RENNIE & CO

A SHIPMENT of iron ore was sent to Cleveland via Toronto, last Saturday, from the Snowdon mines in Peterboro county. More is going the same road from the same place.

THE report of the Commissioners appointed to look into the Bay Verte Canal scheme, has been made public. It is unfavourable to the canal as a measure of practical utility.

A BILL was introduced on Monday into the United States Senate by Mr. Conkling, to facilitate the transit of merchandise from Canada through American territory.

IT is currently stated that Sir A. T. Galt will shortly visit the West Indies clothed with some authority from Government to investigate the important subject of closer trade communication between those islands and Canada.

DUNDAS is to have another screw manufactory. The American Screw Co. of Providence, R. I., has purchased land in that town, and contemplates the erection of a building 150 feet by 30, giving employment to five hundred hands, and having a capacity of ten thousand gross of screws daily. The American business of this company has not been very profitable, but it is believed it will not be altogether abandoned.

THE Cuban sugar and tobacco crops are suffering from the protracted drought. It is estimated that the former will fall short two hundred thousand tons or thirty per cent. of the general average, while the tobacco is almost completely ruined for want of rain at the proper season of growth.

A NEW industry is likely to spring up from the discovery a short time since that excellent molasses and sugar can be produced from Indian corn. A sugar mill in the Western States has tried the new process, and has made a quality of molasses superior to that obtained from sorghum. The syrup, it is thought, can be

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

P. G. CLOSE & CO.,

WHOLESALE

GROCCERS,

TORONTO.

59, 61 and 63 Front St. East,

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

AND

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

TORONTO.

made to granulate for sugar after some experience. If this be true it is an important matter.

THE penitentiary at Kingston is unusually full. Over 600 prisoners are now confined there. With this condition of things, the scarcity of employment, and the consequent temptations to stealing and other misdemeanors are no doubt greatly chargeable. The contractor for the prison labor has not effected his arrangements for work, and the convicts are almost idle.

MESSRS. Laslett & Russell, hardware dealers, through losses by bad debts, and probably too a large lock-up with the Joseph Hall Manufacturing Company of Oshawa, have been forced to stop payment. The firm is a young one, having bought in 1871 the stock of the late Jno. H. Evans, and although they were presumed to have made money by the rise in metals of late years, they have suffered from the more recent shrinkage and from the unfavourable times.

THE failure is announced of Messrs. R. & J. White, general merchants, in Pembroke. It was brought about by the connection of Mr. R. White in the lumbering business with E. B. Eddy by whom we are told the firm lose a heavy sum. From the extent which their business had reached and the credit they engaged it is likely

The Leading Wholesale Trade of Toronto.

**Extra Quality
CANNED GOODS.**

In 2 and 3 Tins. PEACHES, TOMATOES,
CORN, PEARS,
EGG PLUMS, STRAWBERRIES,
CHERRIES (White), CHERRIES (Pitted).
APPLES, PEAS,
APRICOTS, &c., &c. *Cases 2 doz.*

JAMES SHIELDS & CO.**1875. FALL. 1875.**

STOCK COMPLETE,

LARGE, WELL ASSORTED,

AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,**9 FRONT STREET WEST.**71 Cannon Street,
Manchester, England.

TORONTO.

HENDERSON,**BOSTWICK & Co.**

IMPORTERS OF

MILLINERY & FANCY GOODS.*Manufacturers of Straw Goods.***58 FRONT ST., WEST,**

TORONTO.

they owe from ten to fifteen thousands pounds. There is no statement yet made of their assets.

AN experiment respecting the productiveness of bees has been made by Mr. W. C. Wells at Thurlow, near Belleville, in this Province, with very satisfactory results. From fifty-nine hives of Italian bees this gentleman last summer extracted 5,750 pounds of honey. One hive lost its queen, and it was united with another. In ten days, when the clover was in blossom, this double hive produced 171½ pounds of honey. As the hive was on scales and was weighed every morning the accumulations of each day could be ascertained, and one day alone not less than 38 pounds were collected.

MR. A. C. SUTHERLAND, of the dry goods firm of Sutherland & Fleming, Montreal, is missing. The reason for his absence is thought to be a desire to escape from the harassments of law-suits and counter law suits in damages, arising out of some patents which he was foolish enough to purchase and give notes for at enormous figures, from some American speculators. Saddled already with a heavy loss, and threatened with actions by men, against whom he had taken extreme proceedings, he is presumed to have left for California. We have heard of

The Leading Wholesale Trade of Toronto.

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

THOMAS LAILEY and CO.,
IMPORTERS
AND
Wholesale Clothiers,
DEALERS IN
AMERICAN RUBBER CLOTHING.
WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

MACNAB & MARSH,
WHOLESALE
HARDWARE MERCHANTS,
5 Front Street East,
TORONTO.

him in Toronto, as having sold a part of his stock here a few weeks ago. We believe he has creditors, both abroad and at home, who cannot be expected to withhold their hands from his effects if he does not show his whereabouts.

Among the startling events is the disappearance of Mr. William Leitch, of the firm of Leitch MacLean & Co., importers of iron and chemicals in Montreal. On Monday last he left his watch and keys in a drawer, together with a note stating that business and other troubles had proved too much for his endurance and he would put an end to himself by drowning. No clue has yet been obtained by which it can be learned whether he carried this purpose into execution or not, and it is still hoped he may be found alive. Mr. Leitch is well and favourably known in Canada, having been for years in the old firm of Messrs. Young, Law & Co. It is five years or more since he organized the firm here to which he belongs, and of which the parent house is in Glasgow, Scotland. An estimable gentleman and a very careful business man, he had yet made some heavy loss which weighed upon his mind although they do not affect the solvency of the firm.

We learn that the Council of Chicago, according to the provisions of the city charter, are taking steps to enforce a tax of two per cent. on the net receipts of all foreign insurance companies doing business in that city.

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.

Childs & Johnston,
Manufacturers and Importers of
BOOTS & SHOES,
51 Yonge Street,
TORONTO.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
WESTERN CHAMBERS,
22 St. John Street, Montreal.
EDWARD EVANS,
Official Assignee.
Correspondence invited

THE largest cotton mill in this country is in course of erection at Valleyfield, near Montreal. The main building is two hundred feet long by 100 feet wide, and is five storeys in height. Near this structure is another three-storey building, sixty-five feet by forty-five. All the walls are of stone. To drive the 37,500 spindles and the 700 looms, there is a good water power and three turbines of about 750 horse power each. A bleachery capable of bleaching every week 10,000 pieces of forty yards each, is also being constructed, and it is claimed that the annual capacity of the mill will be six million yards, or 3,500 pieces of medium white shirtings per week. The company is a strong one, and on the directorate we notice the names of Sir Hugh Allan, Messrs. Alexander Cross, Wm. Angus, J. K. Ward, A. F. Gault, J. R. Thibaudeau, John Pratt, E. K. Greene and J. Hodgson.

MONTREAL TRADE RETURNS.—Our correspondent sends us the following statement respecting the value of the principal articles imported during the month of January 1876, with comparative figures for January, 1875, as recorded at the Montreal Custom House. The total value of imports for last month was \$1,159,345 against \$2,011,145 in January of last year, which shows a decrease of \$851,800:

	1875.	1876.
Cigars	\$21,721	\$14,681
Cheese	26	38
Chicory, roasted or ground	1,450
Coffee, green	572	4,041

The Leading Wholesale Trade of Toronto.

TO MERCHANT TAILORS.
HUGHES BROTHERS
are now showing a splendid assortment of
Fancy Trouserings,
Worsted Coatings,
Nap'd Overcoatings
Beavers,
Black Broads & Doeskins,
and a full range of
Tailors' Trimmings.
Terms Liberal. **HUGHES BROTHERS.**
Toronto, 62 Yonge Street, Oct., 1875.

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

FALL 1875.
JOHN ROBERTSON, SON & CO.,
Offer complete stock in
DRESS GOODS,
WINCEYS,
BLACK LUSTRES,
STAPLES,
Ready for the inspection of Buyers visiting this market
JOHN ROBERTSON, SON & CO.,
24 & 26 Wellington Street West.

Fish, salted or smoked....	16	1
Hops	1,834
Lard and Tallow	8,306	2,561
Meat, fresh, salt'd or smok'd	66,535	9,636
Coal oil, Petroleum, &c..	333	461
Brandy.....	15,837	30
Spirits in flasks	2,050	1,058
Tea, Green and Japan....	38,498	103,933
Tea, Black	9,547	2,039
Sugar	41,128	54,035
Candy and Confectionery..	3,037	500
Tobacco	477	1,980
Mace and Nutmegs	1,136	1,465
Dried Fruits	13,319	6,225
Jewellery and Watches ..	15,400	5,660
Cottons	332,856	171,876
Fancy Goods.....	49,988	22,480
Furs	1,933	1,842
Glassware	4,394	2,989
Hardware	75,632	37,663
Harness and Saddlery	4,771	2,209
Leather, Boots and Shoes	3,490	4,114
Leather or imitations	9,612	7,056
Silks and Satins.....	70,603	28,968
Woolens.....	355,723	131,199
Wearing Apparel	15,810	8,369
Leather, Sole and Upper..	7,983	5,452
Books	10,364	10,697
Iron	24,818	15,425

The Business in Canadian Manufactures

Carried on at HAMILTON, under the firm of D. Mc-INNES & CO. has been merged into the business of

McINNES BROS. & CO.,

By whom it will be continued as heretofore.

Referring to the above

McInnes Bros. & Co.

desire to announce to the

TRADE OF WESTERN ONTARIO,

That they are now receiving deliveries of their new

SPRING TWEEDS,

From all the principal Manufactories in the Dominion. Their travellers will be ready by the first week in January to submit very full and attractive ranges of New Patterns, and trust that buyers of these goods will reserve their orders until they have seen their samples.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY FEB. 18, 1876

TRADE AND NAVIGATION RETURNS.

The Trade and Navigation Returns laid on the table of the House of Commons at the opening of the Session, supply, when carefully examined, a complete explanation of the depression that now prevails, and of our recent heavy financial embarrassments. The summaries of exports and imports for the last few years have appeared in the daily journals, but we will reproduce them now in a somewhat clearer form and assist our readers to draw such conclusions from them as the case requires. The figures refer to the years that have intervened since 1868, and every one who is acquainted with the business of Canada will recognize in these that a period of very distinctly marked progress, commencing very gradually, and proceeding at a more rapid rate year by year, finally culminated in the inflation which was brought to so sharp a conclusion about a year ago. The periods named all end on the 30th June:

Imports.	Exports.	Excess of Imports over Exports.
1868..\$73,400,000	\$57,500,000	\$15,900,000
1869.. 70,400,000	60,400,000	10,000,000
1870.. 74,800,000	73,500,000	1,300,000

There we reach a point that deserves attention. The productions of the country represented by its exports of farm and forest produce, together with mines and fisheries, had been getting larger and more

valuable every year, bringing increasing monetary ease, and larger profits to traders and capitalists. As a consequence the value of all kinds of property rose. Timbered lands especially felt the influence and almost fabulous stories were current of the manner in which single lots and large tracts had doubled and trebled in value year by year until sometimes an increase of twenty fold had been obtained in five years. Canada was never more hopeful and buoyant than at this period, and the hopefulness and buoyancy had a solid and reasonable foundation for the most part.

But it happened with Canada as it invariably does with England. A period of prosperity and money making always leads to inflation; to straining of credit, to over-trading, over-borrowing, and over-producing. And so it did here, as the following figures plainly show:

	Imports.	Exports.	Excess of Imports over Exports.
1871 .. \$	96,000,000	\$74,000,000	\$22,000,000
1872 ..	111,400,000	82,000,000	29,400,000
1873 ..	128,000,000	89,700,000	38,300,000
1874 ..	128,200,000	89,300,000	38,900,000
1875 ..	123,000,000	77,800,000	45,200,000

In considering these figures let us say that we have long been of opinion that our exports were more than is shown by the returns. Large quantities of goods, we believe, leave Canada by rail without any note being taken of them, and we do not believe that the balance of trade is really so much against us as has been shown. Still, for purposes of comparison between one year and another, and especially between one period and another, the returns are sufficiently accurate.

Let, then, the difference between the first three years and the last five years be noted. Up to 1870 there was a constant increase in the total exports without any corresponding increase in imports, and at length the two items nearly balanced each other. After this we find an immediate increase of \$22,000,000 in the imports with the merest trifle of an increase in exports. After this exports rose in value \$15,000,000, but imports rose \$32,000,000. From this to 1875 imports declined \$5,000,000, but exports declined \$12,000,000, and the final result of the whole movement is that the excess of imports was greater for last year than ever. An excess of \$45,000,000 on a total export of \$77,000,000 is plainly unhealthy. Even allowing that our exports were \$5,000,000 more than the returns show, there would still be an enormous excess in proportion to the total.

The operation of an excess of this kind is cumulative. To appreciate the full bearing of it we must see what the total for several years amounts to. Casting up the figures

of excess from 1871 to 1875 we find it reach the astonishing figure of \$173,800,000. According to the returns, we imported this enormous amount in five years more than we exported. Even allowing that exports were underrated \$5,000,000 a year, we should still have an excess of \$150,000,000. But taking the exports as underrated even \$10,000,000 a year, we have even then an excess of \$123,000,000.

Now, whatever view we take of the vexed question of the balance of trade, there can be little doubt that a large portion of the above represents an increase of our foreign indebtedness, and indebtedness that bears interest in one shape or another. The country as a whole, or the several Provinces, or municipalities, or corporations, or traders, have to share this additional burden amongst them. And after considering the loans that have been effected by the Government on account of railways, and loans effected by companies—railway or otherwise—we cannot but conclude that during the last five years there has been an enormous increase of our mercantile indebtedness to English houses. That English merchants have been pressing goods on their customers abroad during the last year or two at an unusual rate is a fact well known to all who are familiar with our trade. A good deal has been said of the American manufacturers making Canada a slaughter market, which is to a certain extent true, but probably will not be much longer. But, as has been pointed out in the House of Commons this week England has made Canada a slaughter market too. She has poured her goods into Canada at a rate that used to be entirely unknown. And credit has been given in a most reckless fashion. Houses that could buy a few thousands with difficulty at home, have been able to buy ten times as much with comparative ease in England. The result of the whole has been an astonishing increase of mercantile indebtedness, and a piling up of burdens which the country will not be rid of for years to come.

Let it never be forgotten that this indebtedness bears interest. Whatever has been borrowed by the Government has added to the permanent debt of the country. And we doubt much whether the objects on which the money has been spent will yield any revenue, either directly or indirectly, for a long time to come. The debt, therefore, will press upon us without any corresponding benefit to the large majority of our taxpayers.

In connection with the above figures, showing how our foreign indebtedness has been increasing, we append a statement

showing how the internal indebtedness of the mercantile community has been growing during the same period. The loans and discounts of the banks—apart from loans on stocks and loans to the Government—were as follows for the month of July in each of the years undermentioned :

1871.....	\$ 77,000,000
1872.....	102,000,000
1873.....	107,000,000
1874.....	119,000,000
1875.....	123,000,000

These figures are significant. When our merchants and manufacturers had to carry such an increasing load of debt both abroad and at home, it is no wonder that we had such a complete breakdown as was exhibited last year. And the only way to prosperity is to reverse the process.

NOVA SCOTIA COAL INTERESTS.

Coal miners in the Maritime Provinces take a gloomy view of their position, and they are looking to an adjustment of the Dominion or American tariffs to bring about a change for the better. The report of the little Glace Bay Mining Company, which held its annual meeting a few days since, says that the coal trade of Nova Scotia "may look in vain for any improvement so long as English and American coals are admitted free of duty, and our coals have to pay a royalty of ten cents per ton, or equal to twenty per cent. on the cost of mining, and are met in the United States by a duty of seventy-five cents gold per ton. If we do not get some protection we must work our mines for nothing. Notwithstanding that no additional expenses have been incurred in connection with our works, our financial statement is barely as good as last year."

There are circumstances in this to be considered. The question of protection to coals in that Province is of interest to the consumers in this. It would not be right in a Government to benefit one part of a country at the expense of another part. Any assistance, so far as we can see, given by our Government to Nova Scotia miners, means higher prices in Ontario, by keeping back the product of Pennsylvania. In our climate coal is a commodity of prime necessity, and nearly as indispensable as food itself, and it should be made as accessible as possible to every one. We hardly think then an artificial assistance should be given to our brethren in Nova Scotia, which, while compensating them for the disadvantages of nature, would bear heavily upon us. Certainly, unless they can lay coals down here as cheaply as Americans, they must look to other places of outlet when

all royalties are removed. Their interests do not come under the class of protection to industries. They do not import materials and ask their labors to be guarded, but they are asking a natural product to be raised in price. This kind of protection cannot, we think, be looked upon in the same light as protection to manufacturing, which repels the aggression skilled labor in one country makes upon skilled labor in another. Coal miners do not create, they only produce, or bring to market what nature has given them. Then, as in the case of agriculture, they should be satisfied with the price their commodity will bring. What is asked for by some cannot be looked upon in any other light than as a drawback or bounty. And this, we reasonably conclude, it would be wrong to give. There are many in the Maritime Provinces thoroughly convinced that this trade will not revive until access is gained to the markets of the United States. Before looking abroad, however, for the removal of restrictions, all cause of complaint should be done away with at home. The payment of twenty per cent. on the cost of mining as a royalty is excessive, and ought to be taken away altogether. Let it be abolished. And if the Morrison tariff now under discussion in Congress is adopted, the Americans will admit coal free of duty, and then Nova Scotia miners may send their products where they think best. But their natural position points them clearly to the eastern American cities as the most likely consumers. And we will be happy to see this outlet thrown open to them.

BUILDING SOCIETY MEETINGS.

A considerable portion of our space is again occupied with the Annual Reports of Loan and Saving Companies. Some of these institutions, though comparatively small, serve a very useful purpose in their several localities. An acquaintance with their working and a knowledge of the functions they perform, has done much to remove the prejudice that formerly existed against them. Institutions of this class have an advantage over the Banks, which loan their money only on short dates, while the Societies lend for a term of years; and if these loans are properly invested in farm improvements, or in buildings and machinery which give employment to all classes of workmen, and tend to develop the locality where they are situated, they cannot but be beneficial. Another very important feature is the encouragement they give to the laboring classes to save their money and invest it at a reasonable rate of interest. These sums, though they are often received in small

amounts, accumulate rapidly, and form a fund which when distributed benefits the whole community.

The statement of the Ontario Savings and Investment Society shows that the business of the Company continues to prosper. With the exception of the deposits, which exhibit a slight decrease, all the departments have shown an increase over the previous year. The investments, which are made upon freehold property, amount to \$1,104,753. After paying the usual dividends an addition of \$7,000, has been made to the Reserve Fund, which now amounts to \$124,300.

The third annual meeting of the Midland Provident Loan and Building Society was held in Port Hope on the 1st inst. This young Company appears to be appreciated in the wealthy district where it is located. Although it has only completed its third year, its deposits, we learn from the statement submitted, have been increased \$13,500 and now amount to \$67,000. Considering the condition of the money market, the increase has been large. The loans foot up to \$83,696, and the profits of the year were \$18,396; of this sum \$4,400 were added to the Reserve Fund. A by-law was adopted authorizing the issue of \$50,000 additional capital, and this now makes the authorized capital \$250,000.

The directors of the Security Loan and Savings Company, which is to be the new name, of this institution, have obtained authority to issue \$100,000 additional stock, \$50,000 of this amount is to be issued to the shareholders at a premium of 5 per cent., nearly all of which has been subscribed, making the capital now \$250,000. This is sufficient to enable the Company to issue debentures. The sixth year of the Company's business appears to have been a prosperous one. The net profits were \$18,457. An addition of \$3,559 was added to the Reserve Fund, which is now over \$8,000.

THE CITIZEN'S INSURANCE AND INVESTMENT COMPANY.

We have many times in the past three or four years found ourselves in opposition to the management of this Company. And whenever any reference was made to it we have distinctly reserved to ourselves the liberty of acting according to our own reason and conscience in dealing with its affairs as they came before us. We intend to do so still with it and every other public institution in this country that comes within the scope of this journal. Whatever doubt was cast upon its title to public con-

fidence in past years was just, strong as were the efforts made to repel it. We maintained the insufficiency of \$10,000 as a basis for a fire, life, accident and guarantee business. Often when the Company could not fully venture its business before the public in an annual report our columns have furnished information not found elsewhere, and have raised questions respecting a re-insurance fund never provided for. Why the deposit, too, was not made at Ottawa was not overlooked. But the report given in another column shows a better state of things, and we cannot help thinking that some of its merits, at least, sprung from our former criticism, and that we share with the management in their congratulations upon a full and elaborate statement of the Company's condition. This will no doubt do much to strengthen public confidence. The surplus, it is true, after providing for all liabilities, in accordance with law, is not large, but it is gratifying to know the institution is secure. A good deal of information respecting their standing and operations, not previously published, is supplied. The total assets of all the departments are represented in the general financial statement at \$290,873, and the amount under insurance at \$17,348,862, which is an increase of \$4,712,574 on that of the former year. In the guarantee department the expenses appear to be considerably in excess of twenty-five per cent of the receipts. The losses by fire have been about forty-five per cent. There is sufficient to re-insure the risks of all departments and leave a balance. We are, at length, happy to find this Company giving satisfactory assurances to the public of a safe basis, and anticipate still greater stability when its cash capital and deposits are increased. The directors are acting wisely in applying to the Government for power to separate the life funds from those of the other departments, a step we have always insisted on, and in determining for the future to do a safe rather than a wide-spread business. Looking at this Company now, after it has advanced to a position of security, we are willing to forget some features in its past history and look forward to the honourable success towards which the directors now appear to aim.

THE PUBLIC ACCOUNTS.

These accounts were laid on the table of the House of Commons with most commendable promptness, but as they are only made up to the 30th June last year, they do not afford much light on the great question of diminished revenue which presses so heavily at present.

Up to that time there had been an increase rather than a decrease. The causes which have been operating so powerfully of late had not then made themselves felt. It was only during the last half of 1875 that importations fell off and revenue decreased; and it is only by bringing a supplementary statement down to the present time that the actual position at present can be estimated. This will no doubt be done when the Finance Minister brings down his budget.

The ordinary income and expenditure of the Government in 1874 and 1875 were as follow :

	Receipts.	Expenditure.
1874.....	\$24,200,000	\$23,300,000
1875.....	24,600,000	23,700,000

These figures are very satisfactory so far as they go, and it may be worth while to analyze the statements and show what the principal items of receipts and expenditure are.

Receipts may be classified as follows :

	1874.	1875.
Customs duties	\$14,300,000	\$15,300,000
Excise duties	5,600,000	5,100,000
Post office.....	1,100,000	1,100,000
Public works (canals and railways)	1,500,000	1,400,000
Bill stamps	209,000	240,000
Interest on investments	610,000	840,000
Sundry items	881,000	620,000
	\$24,200,000	\$24,600,000

And expenditure as follows :

	1874.	1875.
Interest on debt	\$ 5,900,000	\$ 6,700,000
Subsidies to Provinces	3,700,000	3,700,000
Cost of working canals, and other public works	2,300,000	2,100,000
Cost of working post offices	1,300,000	1,500,000
Cost of collecting Custom duties	650,000	680,000
Cost of collecting excise	206,000	199,000
Cost of carrying on the Government	1,660,000	1,470,000
Cost of administering justice and punishing Criminals	910,000	890,000
Cost of Militia, Mounted Police and other defences.....	1,370,000	1,470,000
Cost of Lighthouses and Coast Service	940,000	940,000
All other items	4,400,000	4,051,000
	\$23,300,000	23,700,000

There is one item of expenditure in these accounts which calls for explanation. In addition to the cost of maintaining public works there is another item of \$1,800,000, called 'public works.' Now the cost of new works does not form part of the ordinary expenditure of the Government, and the item should not appear in this portion of the accounts at all.

There is another item in the accounts which is most obscure. The Finance Minister has of course to deal with funds applicable to other than ordinary expendi-

tures, and includes them in a separate statement. This additional for 1875 is as follows :

Receipts.	
From Loans	\$23,800,000
From open account	3,400,000
	\$27,200,000
Expenditure.	
Loans paid off	\$14,300,000
Premium and Discount on new Loans	2,200,000
Open accounts	11,100,000
	\$27,600,000

We take the above figures from a contemporary which ought to have accurate information, and must observe that the item "open accounts" which figures for such large sums is one of the most loose and unbusiness-like we ever saw in a statement of public accounts. We shall revert to this again.

INLAND REVENUE REPORT.

The figures of this report are much simpler than those of the Trade and Navigation Returns and call for very little comment. The following are the items for 1874 and 1875 respectively:

	1874	1875.
Duty collected on		
Spirits	\$3,500,000	\$2,970,000
Tobacco	1,401,000	1,430,000
Malt	354,000	351,000
Petroleum	274,000	268,000
Malt Liquor	25,000	29,000
Other Receipts...	53,000	48,000
Total	\$5,607,000	\$5,096,000

The decreased collection of duty on Spirits, no doubt, arises from the taking goods out of bond in 1874, in anticipation of the rise of duty. This actually took place from 63 to 75 cents per wine gallon, but the increase did not check consumption, or to any appreciable extent, increase smuggling. Whether the above articles can bear an addition of duty is one of the questions which are of very pertinent interest at the present moment. Not a ray of light has been suffered to escape as to the intentions of the Government in view of the large diminution of revenue beyond a statement that economy of expenditure will be sought. Very little, however, can be effected by this, as all the larger items are of a fixed nature. Our opinion is that additional duties must be imposed somewhere.

MARITIME BANK.—We understand that the Maritime Bank of St. John, New Brunswick, has just completed arrangements for opening an office in London, England, under the management of Mr. A. F. Hinks, formerly cashier of the Metropolitan Bank, of Montreal. This, we must admit, is a singularly enterprising step for so small an institution. When a bank whose

capital is less than half a million; with a circulation of \$65,000, deposits of \$72,000, and a line of discount, all told, amounting to the magnificent sum of \$400,000, walks boldly into London and takes its place alongside the Bank of Montreal and the Bank of British North America; one must pause to take breath. It makes us think of the old stories of little Jack the Giant Killer storming the castles of Wales. Jestings apart, however, this is really a great pity. It is calculated to bring Canadian banking into contempt. It will afford facilities for illegitimate business, which, whether availed of or not, will be a standing temptation. We do not know if the directors intend trying to sell the bills of the Bank in Montreal or New York. If they do, we must take the liberty of seriously recommending them not to draw on their London office.

RAILWAY AID.—We were not able in our last issue, through want of space, to refer to the amount of aid granted by the Legislature to the Railways from the Consolidated Revenue Fund. The grants and the portions assisted are as follow: Lake Simcoe junction, from Stouffville to Jackson's Point on Lake Simcoe, twenty-nine miles, \$2,000 per mile; Belleville and North Hasting, from the point of junction with the Grand Junction Railway northward, twenty-two miles, \$3,000 per mile; Cobourg, Peterboro and Marmora, between Harwood and Ashburnham, a distance of thirteen miles, \$2,000 per mile; Credit Valley for fifty-two and one-half miles, between Brock Road and Ingersoll, \$2,000 per mile, and for twenty-seven and a half miles between Cataract and Elora, \$2,000 per mile; Stratford and Lake Huron, between Stratford and Listowel, about twenty-five miles at the rate of \$2,000 per mile. The increased aid mentioned by the act is the following: Victoria Railway, from Lindsay to Kinmount, thirty-three miles, \$1,000 per mile; Montreal and City of Ottawa Junction, from the boundary between Ontario and Quebec to Ottawa, sixty-six miles, \$1,000 per mile; Midland Railway from Waubashene to Midland Bay, thirteen miles, \$1,750 per mile; Grand Junction, from Sterling to Peterboro, forty-five miles, \$1,000 per mile; and the Kingston and Pembroke for sixteen miles, between Sharbat Lake and the Mississippi river, \$3,750 per mile. We can only say, upon the matter at present, that we are glad to see so unjust a system as that of grouping practically repealed, by referring disputed cases to arbitrators.

—The Co-operative Credit Bank, an unsound institution which by dint of advertising has floated on the surface of London credulity since

August, 1874, failed some two weeks ago, and the manager, R. B. Oakley, has been arrested for obtaining money under false pretences. It was assailed by the press since its commencement, but Mr. Oakley under the cloak of religion and by means of a journal which he carried on out of the deposits, succeeded in obtaining £40,000 from the public. The bank had several branches in other English cities, and these were kept up by lecturing on the excellencies of co-operation. Depositors were deceived by promises of security and an annual interest of eighteen per cent. Whenever an attempt was made to draw out money the manager offered the shares of the Gilbert and Schroder Gold Mines Canada Company equal to the amount wanted. When the concern gave way the assets were found to be 10s. 6d., which with the returns made from the various branches made the amount of £6. The good security and large profits are now anxiously looked for by many, but are found by none. There were some subscribers to the stock, and these if worth anything will have to pay the claims on the bank. What surprises us most is that an institution of this kind, existing from the first in an illegal manner, and attacked by the public journals on every side, could openly keep itself before the British public so long, when every reasonable depositor must have known it could never pay eighteen per cent. interest and loan money at current rates.

—The Halifax Fire Insurance Company, one of the oldest companies in Canada, has just issued its annual report. This company was formed in 1809 with a capital of £50,000 in 100 shares of £500 each, of which one-fifth was paid up, the balance being secured by bonds and mortgages. In 1820 a dividend of 10 per cent. was paid, and in the four years from 1831 to 1835 no less than 105 per cent. was paid in dividends. Though this company was well nigh crushed out of existence by the fires of 1859 and 1861, it still lived, and now in its sixty-seventh year it shows a fair report. The amount insured in 1875 was over two and one-half millions of dollars, and at the close of the year two and one-quarter million dollars were on the company's books. The premiums received amounted to \$21,054, the earned premiums were \$22,900, interest and dividends on investments amounted to \$10,757, losses \$10,616, and the nett profits were \$18,213. The paid-up capital is \$120,000, the reserve \$30,370, and profit and loss, after paying the 10 per cent. dividend, is \$6,203. These sums added to the increased premiums of 1875 give a total available asset of \$172,000.

—There has been a continuous fall, of late, in the value of silver in the English money market. The effect according to the London Times has been sufficient to engage serious attention as there is not apparently in existing circumstances a counteracting influence of sufficient force to stay the decline. This course of events was evident, and was predicted as far back as last summer. It is due to the large productions of

the Californian and South American mines and the abundant supplies offered in the markets of the Continent. Very few countries want to buy, and of late the only ones that approached the English market, which is only kept open by the reduction of the price, were India and Spain. All the European powers have sufficient for their wants. Suggestions are being made to arrest the decline but without some special inquiry it is likely to continue.

—In another part of this paper may be found the sixteenth annual statement of the Equitable Life Assurance Society. By comparison with the statement of the previous year we find that the assets of the Company have increased \$4,057,332. The increase in the surplus to policy holders has been \$2,853,332, and will be applied to the reduction of their next annual premiums. After providing a reinsurance fund there remains a surplus to policy holders amounting to \$4,515,919.

—A few days since in this city an important decision in insolvency was given by Judge Duggan. A writ of attachment was issued to an official assignee against a firm, but the day after he took possession the firm made an assignment to another assignee. The point then to decide was, which was entitled to possession, and the judgment of the court confirmed the first.

—Quite a movement has taken place in the stock of the City and Districts Savings Bank of Montreal. It is stated that Mr. W. Workman, one of the original proprietors, has disposed of his one-tenth interest in that institution to a Mr. O'Brien, who is a fellow-countryman and a clothier in that city. By this means a large portion of the Hibernian race in and around Montreal are as formerly induced to give their patronage to the Bank. But there appears to be some doubt and surprise expressed as to the validity of the transfer of an interest of about \$125,000 to a gentleman in the clothing trade.

—From an address delivered at the ninth annual meeting of the Ontario Dairymen's Association held in Ingersoll last week, we learn the amount of cheese exported from this Province last year. This city exported 4,966,808 lbs., the districts east of it 16,000,000 lbs., and those to the west 27,613,560 lbs., making a total of 48,580,368 lbs. sent out of Ontario in 1875. Assuming it to be worth ten cents per pound the value of this commodity is \$4,858,036.

—We will publish in our next issue a copy of the Act to secure uniform conditions in Fire Insurance policies. It was our intention to give it to our readers this week, but through pressure on our columns we are compelled to hold it over.

—The directors of the Reliance Mutual Life Assurance Society of London have appointed Mr. Henry Unwin as Assistant-Secretary, in the place of Mr. David Skirving, whose death we announced three weeks ago.

<i>Assets.</i>	
Unpaid Stock	\$ 23,181 08
Town Debentures	2,020 00
First Mortgages on Real Estate ..	245,965 65
Furniture	52 10
Cash in Bank	1,087 91
	\$272,306 74

We, the undersigned, have audited the Books and Papers of the Security Permanent Building and Savings Society of St. Catharines, for the year ending 31st December, 1875; and find the balance as stated above to be correct, and to be a true abstract of the Books of the Society.

CHAS. A. F. BALL, } Auditors.
ROBERT LAWRIE, }

St. Catharines. 26th January, 1876.

Moved by T. R. Merritt, Esq., seconded by James Taylor.

"That the report of the Directors with the Financial Statement just read be adopted. Carried.

It was moved by J. L. Ranney, Esq., and seconded by Wm. Gibbons, Esq.

"That the thanks of the Shareholders be, and are hereby tendered to the President, Vice-President, and other Directors for their careful attention to the interests of the Society during the past year." Carried.

The By-law was then read, changing the name of the Society.

Moved by Robert Lawrie, Esq., seconded by Dr. Goodman.

"That the By-law passed by the Directors on the 1st February be confirmed, and that the name be changed to that of the "Security Loan and Savings Company," and that the Directors of the Society are hereby empowered to apply for an Act, or adopt such course as may be necessary for that purpose." Carried unanimously.

The following gentlemen were elected Directors for the coming year:—Thomas R. Merritt, Esq., Messrs James Taylor, James Lamb, S. Neelon, R. Laurie, G. P. M. Ball, R. Woodruff. At a subsequent meeting of the Board, T. R. Merritt, Esq. was re-elected President, and Jas. Taylor, Esq., Vice-President.

ONTARIO SAVINGS AND INVESTMENT SOCIETY.

The annual meeting of this Company was held in London on Tuesday the eight inst., when the report for the year ending 31st Dec., was submitted to the shareholders.

Report.

In presenting the fifth annual statement of the affairs of the Society for the year ending 31st Dec., 1875, the Directors congratulate Shareholders on the continued prosperity of every branch of the Society's business. The usual Dividends have been paid, and \$7,198 92 placed to the Reserve and Contingent Funds. Through Messrs. Borthwick, Wark & Co., the Financial Agents and Bankers for the Society in Great Britain, the Institution now receives additional capital borrowed at a rate of interest to allow a fair margin of profit to the Society upon the investments made under our Charter. The liabilities contracted under the Act of Incorporation, viz., chap. 53 of the Consolidated Statutes of Upper Canada, and the subsequent amendments thereto, are made a first charge on the entire assets of the Society, and the liabilities are restricted to an amount not exceeding by one-third the Capitalized Stock. The Capitalized Stock now amounts to \$608,600, the liabilities to \$372,433-52, and the entire assets amount to \$1,138,033-99. The investments of the subscribed and borrowed capital of the Company are limited by Charter to Mortgages upon Real Estate situate in Ontario, and to Canadian Government

and Municipal Securities. The policy of your Directors has been to confine the investments wholly to first mortgages on improved Real Estate. The investments now amount to \$1,104,752 85 on Freeholds valued and appraised at \$3,244,874.00. The high class of these securities, and the care with which they have been selected is shown in the Society's statement, \$6,445 only being in arrear upon over one million dollars invested. Of these arrearages, \$2,576 have been since paid. The arrearages of 1874, \$3,145, have also been paid in full with interest compounded. All of which is respectfully submitted.

W. F. BULLEN, } Manager & Treasurer.
G. G. MAGEE, } President.

RECEIPTS.

Balance in Bank from last year....	\$ 33,032 20
Repayments on Loans.....	355,228 50
Deposits	618,722 47
Payments on Stock	218,994 56
Interest and other Payments received	2,691 46
Received from Financial Agents ..	47,450 00
	\$1,276,119 19

PAYMENTS.

Loans on Mortgages	\$ 411,628 96
Repaid Depositors.....	612,647 11
Interest paid Depositors	20,203 84
Accumulating stock and dividends converted into permanent	135,023 38
Dividends paid on permanent stock	51,571 29
Expenses of management, interest commission, &c	12,480 33
Balance in Bank	32,564 28
	\$1,276,119 19

FINANCIAL STATEMENT.

The assets of the Society are as follows :

Cash value of Mortgages on Real Estate (not including arrears)	\$1,098,307 30
Instalments of Mortgages in arrear ..	6,445 55
Cash in Bank.....	32,564 28
Other Assets	712 00
Cash in hand.....	4 86
	Total Assets \$1,138,033 99

The total liabilities of the Society are as follows :

(LIABILITIES TO THE PUBLIC.)

Debentures	\$ 47,936 66
Accrued Interest on Debentures	708 10
Deposits	323,788 76
	\$ 372,433 52

Surplus Assets. \$ 765,600 47

(LIABILITIES TO SHAREHOLDERS.)

Paid up Capital Permanent Stock \$608,600 00	
Paid up Capital Accumulating ditto \$13,269 90..	\$ 621,869 90
Dividend No. 20 Permanent Stock ..	14,466 85
Accrued dividends on Accumulating Stock Reserve Fund ..	3,885 90
\$117,300 00	
To carry to do ..	\$7,000 00 124,300 00
Contingent Fund ..	\$878 90
To carry to do ..	\$189 92 1,077 82
	\$ 765,600 47

To the President and Directors of the Ontario Savings and Investment Society:—The undersigned have audited the books of account of the Ontario Savings and Investment Society for the year ending 31st December, 1875, and have much pleasure in certifying that the same have been found correct and satisfactory. The securities have been severally produced, and they agree with the entries in the Registers. We further certify the accompanying balance sheet and revenue account exhibit a true statement of the affairs of the Society.

J. B. BOYLE, } Auditors.
A. S. EMERY }

London, January, 28th, 1876.

After the report had been adopted, the old directors were re-elected by acclamation.

The new Board subsequently met and re-elected Messrs. G. G. Magee and A. Johnston as President and Vice-President respectively.

MIDLAND PROVIDENT LOAN AND BUILDING SOCIETY.

The annual meeting of this Society was held in Port Hope on Tuesday, the 1st inst., at which a large number of the shareholders were present. The President, Col. A. T. H. Williams, took the chair, and after the minutes of the previous meeting were confirmed the following annual report and financial statement were submitted :

REPORT.

Your Directors have much pleasure in presenting the Third Annual Report of the Society, showing as it does, substantial progress of the Society's business. At the last annual meeting the Directors were empowered to issue additional stock to the extent of \$100,000. The subscription book was allowed to remain open for subscription by shareholders, as the by-law directed, until the 12th of February, when the Directors considered it desirable to withdraw the same, and to accept offers for the balance only on terms of payment in full at the time of subscribing. The amount now retained is \$10,900, which the Directors would have had no difficulty in disposing of had they thought it desirable to allow it to be taken up and paid for in the usual manner by monthly instalments. The amount of stock paid up and Permanent is \$127,450, and that paid on Accumulating Stock \$27,769.69. The Directors are of opinion that an effort should be made to place the Society in a position to use the power conferred by the Dominion Act of 1874, which enables societies to borrow money upon their own debentures as soon as the paid up Permanent Stock amounts to \$200,000. The by-laws have been carefully revised and brought into harmony with the new Act, and will be submitted for approval and confirmation. The amount loaned during the year was \$83,696.44, which, with the accepted applications in the Solicitor's hands, \$14,550, makes a total of \$98,246.44. In the Savings Bank, the amount on deposit has been gradually increasing, it now being about \$13,500 in excess of that on deposit at this time last year. The gross profit for the year has been \$18,395.73, out of which two half-yearly dividends at 8 per cent. have been paid on Permanent Stock and credited to accumulating stock, leaving a surplus of \$4,400.75 to be added to the Reserve Fund. The Directors, thinking that it would be satisfactory to the shareholders, secured the services of the well-known Actuary, Mr. Arthur Harvey, of Toronto, to value the securities of the Society; his report will be submitted. The mortgages have been valued at the rate of interest at which the various loans were made, thereby securing to the shareholders the full rate of interest or profit from year to year. The auditors have during the year made their quarterly reports to the Board, and the Directors

"men are pressing undesirable kinds only. Market when the steamer left was dull and irregular and quotations nominal." The prospect of an increased duty on Tea caused a good deal of speculation, which seems now to have quite subsided, but country merchants seem anxious to replenish their stocks before the extra duty is imposed, and a pretty large jobbing trade has been done, and at rather easier prices as stocks are large and heavy arrivals coming in from New York. The range of prices this week have been from 27 to 62½ according to quality. Greens of low grade have met with some enquiry at 27½ to 30c for Young Hyson. Blacks are neglected. Coffee.—This market is firm owing to the expected change of duty, but no advance in price has taken place, stocks are more than sufficient to meet the demand. Java is procurable at 29 to 32c; Maracaibo 22½ to 27½c; Laguayra 23 to 25c; Singapore 24 to 27c. Sugar.—The "Phoenician" with a cargo of Scotch yellows has arrived at Portland, a good part of which has been shipped direct to the West. The market here this week has been very quiet and almost at a standstill, and no improvement is looked for till the duty question has been settled. Small sales of Yellow refined at 7½ to 8c; American granulated 8 to 8½c; Local refined is unchanged. In raw sugars there have only been small sales at 6½ to 7½c, stocks are only moderate. Molasses.—The market is now moderately well supplied, but we do not hear of any sales of much moment. Barbadoes 41 to 43c; Muscovado 34 to 35c; Sugar house 26 to 30c. Syrups.—Golden 43 to 50c; as to grade; Amber 65 to 70c. Rice market slightly firm at \$3.80 to 4.00. Spices.—Not much demand for anything in this line. Black pepper is a little cheaper being now procurable at 11½ to 11¾ or about ¼c lower than last week. Nutmegs 80c to \$1.10 according to quality; Cloves 45 to 50c; Cassia 15 to 18c; other kinds are firm but unchanged. Fruit.—Sales this week have been mostly of a retail character, the market having ruled very quiet. Currants maintain their firmness owing to the smallness of the stock held here, and sell from 6½ to 7½; Layer raisins are firm at \$2.25 to 2.30 stock small. Valencias 8c; Figs 12 to 13c firm; Prunes 5 to 6½c; Almonds 12½ to 14c; Filberts 7½ to 8c; Walnuts 5 to 7.

HIDES AND PELTS.—Stocks are now pretty well worked down and it is not likely there will be any change in prices before the 1st March; the market is very quiet. We continue to quote \$7.00, \$6.00, and \$5.50 for No. 1, 2, and 3, inspected hides; for Sheepskins from 90c to \$1.30 is paid according to quality.

HARDWARE.—We have few changes to make, the most important is on cut nails, which show a reduction of 15c per 100 lbs. previous list; this reduction has been made with the view of meeting American quotations and keeping possession of our own market, which manufacturers have not been able to do for sometime past, as American makers have been sending large quantities into Toronto and points in the North-West. Business continues quiet with some slight improvement in shelf hardware, prices, however, are not firm. The change in the Tariff which is generally looked for, will no doubt have immediate effect in prices of all imported goods. We quote Pig Iron Eglinton and Clyde \$21 to 21.50; Carnbroe 21.50 to \$22. American \$24. to 26.; Summerlie and Calder \$22.00 to 23.00; Langloan & Gartsherrie \$22.00 to 23.00; Coltness \$22.50 to 23.50; Hematite \$30.00 to 31.00. Bar, per 100 lbs., Scotch and Staffordshire, \$2.25 to 2.30; best do., \$2.50 to 2.60, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. Canada Plates per box, Glamorgan and Budd, \$4.25 to 4.50; Garth and Penn \$4.25 to 4.50; Arrow \$4.50 to 4.60; Hatton \$4.22 to 4.40. Tin Plates per box—Charcoal 1C, \$8.25 to 8.50; ditto, 1X, \$10.25 to 10.50; ditto DC, \$7.25

to 7.50; Coke 10, \$7.00 to 7.25; 14 x 20, 25c extra. Tinned sheets Charcoal best No. 26, 13c. Galvanized sheets best brands No. 28, 9½ to 10¼c. Hoops and Bands per 100 lbs., \$3.00 to 3.10; Sheets best brands, \$3.25 to 3.35; Boiler Plates ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; Russian Sheet Iron 14 to 15c; Cut Nails, manufacturers list 3rd February, 2 D Lath, \$4.60; ditto, 2½d to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 100 keg lots 5 per cent. discount, specification to accompany order for immediate shipment. Cut nails patent Chisel pointed 25c extra. Pressed Spikes \$4.25 to 5.00; Shot Canadian \$7 to 7.50. Lead—Pig, per 100 lbs 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; Steel cast, per lb. 12 to 14c; Spring per 100 lbs; \$4.50 to 5.00; Sleigh Shoe \$3.75 to 4.00; Tire ditto, \$4.00 to 4.20. Ingot Tin 23 to 24c; Ingot Copper, 22½ to 23c. Horse Shoes per 100 lbs. \$4.50 to 4.75; Proved Coil Chain, ⅜ in., \$6.00 to 6.25; Anchors 7 to 8c; Anvils 10 to 12c. Iron wire per bdl \$2.50 to 2.60. Glass, to 25 united inches \$2.10 to 2.20; do. 40 united inches \$2.30 to 2.40; do. 50 united inches \$2.50 to 2.60; to 60 united inches \$2.75 to 2.85.

LEATHER.—There has been somewhat more of a demand from the manufacturers during the past week. Spanish Sole is still in abundant supply, and prices remain unchanged. Slaughterer Sole has declined, and is difficult to move except at very low prices. Harness—Nothing doing, prices nominal. Upper—Waxed is quiet; grain is scarce, but the demand is only temporary. Measured Leather—Remains about the same with only ordinary demand. Splits—Heavy and medium are in better request, and the supply is limited, light stock and juniors are not much wanted. We quote Hemlock Spanish sole No. 1 B. A. 23; do. No. 2. 20 to 21c; Buffalo sole No. 1, 20 to 21c; do. No. 2, 17 to 18c; Hemlock slaughter 23 to 25c; waxed upper light and medium 30 to 37c; ditto heavy 30 to 33c; grained upper 33 to 35c; splits large 23 to 29c; do. small 15 to 19c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 30c; harness 22 to 28c; buffed cow 13 to 16c per ft.; enamelled cow 18 to 19c; patent cow 17 to 19c; pebbled cow 13c to 16c.

LIQUORS.—This trade has been somewhat stimulated by the prospects of increased duties, and a good deal has been changing hands. Prices have not been materially enhanced, but the market closes firm for almost all kinds of liquors. Brandy—\$2.20 to 2.75, according to brand wood, and \$7.00 to 9.50 in cases. Gin is steady at \$1.55 to 1.65 in wood; red cases \$7.50 to 8.00; green cases \$3.75 to 4.00. Rum, Jamaica, \$2.15 to 2.40 in wood. Rye Whiskey 34c in bond per car load equal to \$1.01¼ duty paid. High Wines—57c in bond per car load equal to \$1.92 duty paid. All sales of spirits and whiskey are made duty paid in view of extra duty being imposed.

OILS.—The oil market keeps very quiet, but prices are firm and sales transpiring are at our quotations. Cod oil 62½c; Seal, pale 62½ to 70c; Menhaden oil 45c; Olive 95c to \$1.00; Petroleum is in fair demand at late rates, viz., car-lots 26c; and for small parcels and single barrels 29 to 30c. Imported Linseed oil, boiled, 55 to 60c; do. raw 60 to 65c.

PROVISIONS.—Butter—Receipts for the past week, 1386 kegs; shipments 1507 kegs; there is a ready demand in this market for Choice Butter which commands from 21 to 23c; lower grades are almost neglected, we quote store packed Western 16 to 17c., and Dairy Western 18 to 19c. Cheese—No receipts; shipments 2,343 boxes; market quiet and unchanged at 10½ to 11¾c. Lard—A fair local business doing at 13½ to 14c. according to package. Pork—Since the date of our last report, the market for

pork has been firm with upward tendency, and we advance our quotations, but there have been very few transactions of any consequence transpiring. We now quote inspected new mess \$22.00 to 22.50; and thin Mess \$21.00 to 21.50. Tallow in barrels is nominal; ditto in the rough 5c.

SALT.—There is very little wholesale demand at present, and small orders are filled at our quotations, viz., coarse 65 to 70c; fine 70 to 80c; Factory filled \$1.10 to 1.25.

WOOL.—There has been literally nothing doing in the wool market this week, manufacturers are not inclined to buy in the present dull state of trade, and are waiting till there is a better demand for Woollens before laying in stocks. We quote Super 27 to 29c; black and unassorted 26 to 28c., both nominal.

TORONTO MARKET.

Toronto, February 17, 1876.

The course of trade shows little change from last week. There is a good deal of speculation on the probable changes in the tariff, but nothing certain is known. Prices consequently show considerable excitement in some lines, and importers are careful to allow nothing to remain any length of time in bond, on which they think an increase of duty is likely to take place. Grain has risen slightly in price, and flour appears to be also improved. With these exceptions there is no alteration of interest. The value of Toronto imports for the month of January compared with the same month last year is as follows:—

	1875.	1876.
Dutiable Goods....	\$580,721	\$551,343
Free Goods.....	34,474	40,359
	\$615,195	\$591,702

Decrease, \$23,493.

BOOTS AND SHOES.—Spring orders are coming in steadily, as country dealers see their way more clearly, and trade on the whole is of a satisfactory character. Prices are not changed.

CATTLE.—Beeves—Receipts for the past week were 295 head, against 354 head on the week previous. Although this supply is small it seems to be sufficient. The demand is not very active and prices are little changed since our last. First-class is in demand at all times at \$4.50, which is about the best that can be obtained. Second-class are in good supply at \$3.50 to 3.75, and a fair number of third-class are offering at \$2.75 to 3.00. Sheep—Receipts for the past week were 98 against 199 last week. The amount of dressed offering makes the demand for live animals very quiet, and prices are unchanged. We quote first-class \$6 to 6.25; second-class \$4.75 to 5.50, and third-class not wanted. Lambs are in good demand at \$4.50 to 5.50 for first-class, and \$3.75 to 4.00 for second-class, and Calves are enquired after, but are offering lightly at past figures.

DRY GOODS.—The value of the undermentioned goods imported at Toronto in the month of January, as compared with the same month last year, is as follows:

	1875	1876
Woollens	\$81,005	\$93,910
Cottons	94,944	85,863
Silks and Velvets.....	12,282	11,646
Fancy Goods.....	21,882	20,390

DRUGS.—The market is steady with little alteration to record in prices.

FLOUR AND MEAL.—Flour—Stocks in store on the 14th inst. were 15,540 brls. against 13,793 brls. at the same date last year. Some improvement has taken place in the demand, and our quotations are nearly ten cents higher. Sales were light, as buyers and sellers cannot agree as to prices. There have been sales of

superior extra at \$4.75 f. o. c. The only sales of extra made were a few days since at \$4.40 f. o. c., but holders are now asking \$4.50, and seem to be firm in their views. Fancy has sold to a small extent at \$4.25 f. o. c. Movements have been mostly confined to spring extra, which has been well enquired after at \$4.10 to 4.15 f. o. c. Yesterday the market was not very well supplied, and sales were small. Holders of spring extra asked \$4.20, but there were no sales. Other kinds are as quoted above. *Oatmeal*—One car lot sold a few days since at \$4.20 on the track, and other sales were made at equal to \$4.05 and 4.10. Small lots are quoted unchanged at \$4.50 to 4.90. *Bran* is steady with sales of car lots of bagged at \$11.50 on the track.

FREIGHTS.—The following are the rates from this city to way-stations by the Grand Trunk line. To Kingston, 30c for flour and 15c for grain; to Prescott and Brockville 35c for flour and 18c for grain; to Montreal, 40c for flour and 20c for grain; to Point Levis, 65c for flour and 33c for grain; to Portland, 80c for flour and 40c for grain; to Boston, via steamer from Portland, 75c for flour and 37½c for grain; to St. John, N.B., 80c for flour and 43c for grain; to Halifax 85c for flour and 45c for grain. *Through rates to England*—Flour to Liverpool via Allan Line, \$1.49 per brl.; grain 61c per hundred pounds, exclusive of bagging; butter and cheese 78c per hundred pounds; boxed meats, tallow, pork and lard 67c per hundred pounds. Rates to Glasgow by New York; flour \$1.49 per brl. wheat 65 per cental, and boxed meats 72c per hundred pounds.

GRAIN.—Stocks in store in this city on the 14th inst.: Fall wheat 226,919 bush.; spring wheat 371,020 bush.; oats 5,750 bush.; barley 179,908 bush.; peas 86,795 bush.; rye 1,216 bush.; corn 1,100 bush.; against fall wheat 111,774 bush.; spring wheat 334,996 bush.; oats 9,350 bush.; barley 87,114 bush.; peas 76,494 bush.; rye 450 bush.; corn 9,170 bush. on the same date last year. *Wheat*.—There is more activity in the trade owing to an advance of prices. Last week No. 2 fall sold at \$1.00, and No. 1 spring at 99c to \$1 f.o.c. Yesterday there were buyers of No. 2 fall at \$1.01 to 1.02, and No. 1 spring changed hands in round lots at \$1 f.o.c. *Oats*.—Car lots are selling daily at 33c on the track, and the market shows no change. *Barley*.—The market is weaker and has not been so active. The latest transactions show No. 1 nominal, No. 2 selling at 67c to 68c f.o.b., and no buyers for No. 3. *Peas*.—None have offered since last week when No. 1 sold at 71 to 72c, and No. 2 at 70c f.o.c. These prices would be readily paid by buyers. *Rye*.—There is nothing doing except at farmers market where 60c is paid.

GROCERIES.—*Coffee*.—The market is moving very quietly at past figures. Rio brings 23 to 25c, and Java 30 to 32c. *Fish*.—A fair country trade, but little doing in lots. Cod is worth \$5.75 to 6.00 per quintal; Labrador herrings sell at \$5.50, and are scarce and firm; whitefish are worth \$5.50, and trout \$3.25. *Fruit*.—The trade has been duller than for some time; some reduction might be made on our quotations, but generally we have not been able to alter them for several weeks. Layers are selling at \$2.40 to 2.50; Valencias bring 8½c; Sultanas 14 to 16½c. Currants 7 to 7½c; prunes 6 to 6½c; loose muscatels \$2.75 to \$2.80; London layers \$3.76 to 3.80; Malaga figs in mats \$6.00 to 6.25; Eleme figs in cases 15 to 16c. Filberts 7½c; walnuts 8c, and almonds 14½c. *Rice*.—Remains without any change. Lots can be bought at \$4.05 to 4.10, and country dealers are supplied at \$4.20 to 4.35. *Liquors*.—The advance of last week is firmly maintained, and brandy in wood has advanced, the market is active. *Sugar*.—Dry crushed and refined are selling at late figures, and in raws the only kinds in the market appear to be English and Scotch; we repeat our former quotations

in another column. *Syrup*.—The market is firm and becoming more active as the season for general use approaches. *Tea*.—All kinds are apparently in good supply and the demand is active, but holders care little to sell, in expectation of the increase in duty. This has advanced prices beyond what buyers of lots seem willing to give. The following is the value and quantity of the undermentioned imports at the Toronto Custom House for the month of January, compared with the same period last year:—

	1875.	1876.
Sugar	571,173 lbs.	931,053 lbs.
Tea (Green & Japan)	\$33,138	\$43,553
Tea (Black)	\$13,549	\$23,275
Cigars	7,882	38,232
Dried Fruit.....	\$2,464	\$11,947
Coffee (Green)	\$2,670	\$4,610
	\$23,287	\$12,472
	2,831	16,771
	\$517	4,689

HARDWARE—There is no change to note since last week, either in the market here or abroad. Zinc is firm at 7½ as noticed last week. All kinds of goods are going off well.

HIDES AND SKINS.—*Hides*—Our quotations for the past two weeks have been above the market prices here, which we have every reason to believe is higher than any other market west of Montreal. The mistake occurred by our being misled by one of the Toronto buyers. A good many steers are coming in at 6c for No. 1 inspected green, and 5c for No. 2. Cows are worth 5½c for No. 1 and 4½c for No. 2. Grubby sell at 3½ to 4c. Cured steers are selling in lots at 6½c. *Sheepskins*.—We note a steady supply at \$1.25 to 1.60 for green and 60c for dry. *Calfskins* are nominal at 10c for green and 16c for dry. *Tallow*.—Trade is quiet, the demand good, and prices firm at 4½c for rough and 7c for rendered.

PETROLEUM.—The market continues very steady at unchanged prices.

PROVISIONS—*Butter*.—The only kind enquired after is choice for local dealers, and for it 19 to 20c would be paid. Ordinary is worth 16 to 17c, and inferior 14 to 15c. Box butter is selling at 16 to 17c. The time of shipping is nearly over and a quiet market is now looked for. *Cheese* is selling at 11 to 12c. *Eggs*.—There is a sufficiency of receipts at 15 to 16c for limed and 20 to 22c for fresh packed. *Pork*.—Is selling at \$21.00 to 21.50 but the transactions are small. *Bacon*.—Prices are firmer. Lots of 1000 to 2000 sides have changed hands at 9½ to 9¾c for April delivery, small lots sell at 10½c. Rolls bring 13 to 13½c and shoulders 10c for smoked and 9c for green. *Hams* are firm at 13½ to 14c. *Lard*.—Tinnets bring 13 to 13½c, and tierces 13c. *Hogs*.—Receipts are small and prices have risen to \$7.50 to 7.60. *Dried Apples*.—Loose sell at 7½c, and barrelled at 8½ to 8¾c.

SALT.—Is worth \$1.10 to 1.15 for Canadian, and \$1 to 1.10 for Liverpool.

WOOL.—Combing is very quiet at 33c, and super is moving steadily at 25 to 28c according to lot and quality.

Correspondence.

HURON AND ERIE SAVINGS AND LOAN SOCIETY.

To the Editor of the Monetary Times.

SIR, in your editorial notice of the Huron and Erie Savings and Loan Society in last issue, you say: "In view of the late amendment to the Loan Societies Act, we cannot

account for the Bank of Commerce stock."

Permit me to say in explanation that the stock was purchased some years ago, before the Act came into force; and while it was not intended as a permanent investment, we did not consider it necessary or desirable to dispose of it at a time, or under circumstances which would not be for the advantage of the Society. The asset, as you remark, is a good one, but it will in due time disappear from our statements.

Regarding the propriety of increasing the capital of the Society, the Directors were aware that money could be obtained at a cheaper rate by issuing debentures, and it will be seen from the report that they have this in contemplation, at the same time they believe that a large paid-up capital gives a society strength and inspires confidence. It was always intended to make the amount up to one million, and it was considered a favourable time to do so, as it not only afforded an immediate supply of money when it could be used to great advantage, but also place the Society in a very favourable position for appealing on the English market.

Your obe't servant,
L. GIBSON, Sec.-Treas.

London, 15th Feb., 1876.

FIRE RECORD.—Hamilton, Feb. 11.—James Grenfell's house was destroyed by fire. Loss \$1,400; insured for \$800 in Victoria Mutual.

Montreal, Feb. 8.—John Allan's carpenter shop was damaged by fire to the extent of \$100.

Hamilton, Feb. 12.—The stables of P. O'Brien were destroyed by fire. Loss \$200; no insurance.

Barrie, Feb.—The Simcoe Hotel and stables belonging to M. Shanacy, were burned. Insured.

Hamilton, Feb. 13.—Miss Goldsmith's millinery store was consumed by fire. Loss \$2,000; insured for \$1,000.

CHEAP SHOES.—The *Shoe and Leather Reporter* says that the tendency toward cheap shoes which has been observed for the past eighteen months seems now to be general. Manufacturers are turning out large quantities of goods to meet this demand, which so closely resemble the same grades of previous years as to defy the scrutiny to any but experts to detect their inferiority. Using quite as good leather as ever, they are saving in the quality of the trimmings. In some respects this cannot fail to injure trade and to benefit the small shoemakers. The excellency of factory work has very largely driven the shoemakers out of their shops. But deterioration in the quality of factory work will set many a hammer to ringing on the lapstone.

The influence of heat on the color of leather only now begins to be appreciated. If the tannin of the bark could all be extracted without heat, the color of the hemlock leather would be a light orange, and would have none of its present objectionable features.

Insolvent Acts of 1869 and 1875.

In the matter of Alfred S. Kempshall, Insolvent. A second and final Dividend Sheet has been prepared open to objection until the Twenty-eighth day of February instant, after which dividend will be paid.

JOHN KERR, Assignee.

Toronto, Feb. 10, 1876.

Hand-in-Hand Mutual Fire Insurance Co.

The Annual Meeting of the Members of the above Company, will be held in the City of Toronto, at the offices of the Company, No. 48 Church Street,

On Monday, 28th day of Feb., 1876,

at the hour of 3 o'clock in the afternoon, for the purpose of electing Directors for the ensuing year, and the transaction of other business.

By order of the Board.

HUGH SCOTT, Secretary.
Dated this 11th day of Feb., 1876.

Sixteenth Annual Statement
OF
THE EQUITABLE
LIFE ASSURANCE SOCIETY,
For the year ending Dec. 31, 1875.

Net Assets, January 1, 1875...	\$24,735,034 74
INCOME.	
Pre-iums.....	\$7,999,991 39
Interest and Rents.....	1,571,894 69
	9,571,886 08
	\$34,306,920 82
DISBURSEMENTS.	
Claims by Death and Matured Endowments.....	\$2,356,211 98
Dividends, Surrender Values and Annuities.....	2,978,799 69
Dividend on Capital.....	7,000 00
State, County, and City Taxes.....	56,421 95
Commission.....	404,374 34
Expenses.....	826,483 99
	6,629,289 95
Net Assets, Dec. 31, 1875	\$27,677,630 87
ASSETS.	
Bonds and Mortgages.....	\$17,085,951 88
Real Estate in New York and Boston, and purchased under foreclosure.....	5,030,484 55
United States Stocks and Stocks authorized by the laws of the State of New York.....	4,334,442 96
State Stocks.....	31,300 00
Loans secured by U. S. and State and Municipal Bonds	54,320 00
Commuted Commissions.....	37,082 18
Cash on hand, in Banks and other Depositories on interest.....	868,639 51
Balance of Agents' Accounts	237,409 79
	\$27,677,630 87
Market Value of Stocks over Cost Value.....	212,698 12
Interest and Rents due and accrued.....	250,975 71
Premiums due and in transit	185,209 00
Deferred Premiums.....	712,576 00
	1,361,458 83

Total Assets, Dec. 31, 1875 \$29,939,089 70
 Total Liabilities, including reserve for re-insurance of existing policies..... \$24,523,170 28
 Total Surplus to Policy Holders..... \$4,515,919 42

New Business in 1875, 8,583 policies, assuring \$30,538,017.

Outstanding Risks, \$178,632,686.

From the undivided surplus of \$4,515,919.42 the Society has declared a reversionary dividend, available on settlement of next annual premium, to participating policies, proportionate to their contribution to surplus.

The cash value of such reversion may be used in settlement of the premium if the policy-holder so elect.

The valuation of the policies outstanding has been made on the American Experience Table, according to the legal standard of the State of New York.

GEORGE W. PHILLIPS,
J. G. VAN CISE,
Actuaries.

We, the undersigned, have personally examined in detail the assets, accounts, and business of the Society, and compared the result with the foregoing statement, which we hereby certify to be correct.

BENNINGTON F. RANDOLPH
JAMES M. HALSTED,
HENRY S. TERRELL,
PARKER HANDY,
THOMAS A. CUMMINS,
Special Committee of the Board of Directors, appointed Oct. 27, 1875, to examine the assets and accounts at the close of the year.

HEAD OFFICE FOR DOM. OF CANADA:
198 St. James Street, Montreal.
R. W. GALE.....General Manager.

HEAD OFFICE FOR ONTARIO:
58 Church St,
And Huron & Erie Buildings, London.
HOLLAND & WILSON,
Managers.

WANTED \$10,000.
At Seven per Cent. Interest,
payable half-yearly, on first-class freehold security.
Address,
DRAWER 39, Woodstock.

G. B. SMITH'S TRAVELLERS
ARE NOW ON THE ROAD IN ALMOST ALL DIRECTIONS.

The prominent features in his Spring Stock will be
Woolens, Tailors' Trimmings, Gents' Furnishings, Ladies' and Gents' Hosiery and Gloves.

In these departments he proposes to keep a very complete stock, and will not be undersold by any wholesale house in Canada; while in almost all other classes of general dry-goods he has secured such lines as could be bought for cash at something less than current prices without so much reference to complete assortment as extra value. For instance, special value in Coloured Grey and Black Lustres, Fancy Dress Goods, Coloured and Black Silks, Harvard and Oxford Wincey Shirtings, English and American Prints, American White Cottons, Ducks, Kentucky Jeans, etc.

A splendid variety of ladies' Scarfs, Ties and Collars.
The subscriber is fully convinced, after fourteen years of a successful business life, that the only road to prosperity in the mercantile way is through the simple and straightforward plan of buying as cheap as he can and selling as cheap as he can, and avoiding the besetting error of the times which so many merchants, both wholesale and retail, are falling into, viz., trading beyond their means, thereby giving those from whom they get long credits the advantage they ought to give their customers.

G. B. SMITH,
WHOLESALE DRY-GOODS, 7 WELLINGTON ST., EAST.

ESTABLISHED 1848.
T NORTHEY,
Builder of Marine, Portable and Stationary
STEAM ENGINES AND BOILERS.
All kinds of Machinery and Mill Gearing made to order.
HAMILTON.

Stewart's Banking & Exchange Office,
AYLMER, ONTARIO.

The undersigned transacts a General Banking and Exchange Business, Drafts Issued and Collections made. References by permission to—Colin Munro, Esq., Sheriff, County of Elgin, Messrs. Johnston, Mahon & Co., Bankers, London, Ont., Messrs. Edward Adams & Co., Merchants, do., Messrs. Adam Hope & Co., Merchants, Hamilton, Messrs. Rice Lewis & Co., Merchants, Toronto, Messrs. Morland, Watson & Co., Merchants, Montreal, Messrs. Sinclair, Jack & Co., Merchants, do.

DANIEL STEWART.
W. C. PERLEY,
Barrister and Attorney-at-Law,
SOLICITOR, NOTARY PUBLIC, &c.,
Estate, Fire & Life Insurance Agent.
ST. JOHN, N.B.
Has Removed his Offices to No. 11 Princess St., WIGGINS' BRICK BUILDING.

Satisfactory references in any part of Canada or the United States can be given, if required.

VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.
Water-Works Branch:
Within range of Hydrants in any locality having efficient water-works.
General Branch:
Farm and other non-hazardous property only. One branch not liable for debts or obligations of the others.
GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO

Leffel Double Turbine Water Wheels.



BUILT OF BEST MATERIALS AND WORKMANSHIP.
Thousands in use giving entire satisfaction.
FOR DESCRIPTIVE CIRCULARS ADDRESS
PAXTON, TATE & CO.,
MACHINE WORKS,
PORT PERRY, ONT.

VICTORIA TOBACCO WORKS,
WINDSOR, ONT.

ESTABLISHED 1855.
C. H. GIRDLESTONE & CO.,
MANUFACTURERS OF
Fine Cut Chewing and Smoking Tobaccos.
Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.
CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.
SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG
Our specialties. Orders solicited and promptly filled.
C. H. GIRDLESTONE & CO.,
Box 455, Windsor, Ont.

DIRECT
United States Cable Company.
IN CONNECTION WITH
THE DOMINION TELEGRAPH CO.

NOTICE is hereby given that Cable Messages are again transmitted by this Company's Cable, and at the reduced rates last charged.
PRESS MESSAGES, if written in plain language, will be charged only twenty-five cents (25c.) per word.

IMPORTANT.
An office has been opened by the Company in Liverpool, to and from which messages are transmitted by a special wire in direct connection with the cable, thus greatly increasing the Company's facilities for despatch of business.
LAWRENCE OLIPHANT,
Direct United States Cable Co.
THOMAS SWINYARD,
Dominion Telegraph Co.
Jan. 11, 1876.

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

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, 1875.

McCAUSLAND, UPHAM & CO.,
MANUFACTURERS OF
PATENT AND ENAMELLED LEATHER,
Splits and Calfskins,
KING STREET, FREDERICTON, N. B.
All orders served with punctuality and despatch.

SKATES. SKATES.

Acme, Barney & Berry's Club and other Makers.

Ridout, Aikenhead & Crombie, TORONTO.

CANADA SCREW COMP'Y, DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS, Manager.

STARCH, STARCH PURE WHITE, PURE BLUE, SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD, &c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Jan. 17, 1876.

Authorized discount on American Invoices until further notice: 11 per cent.

JAMES JOHNSTON, Commissioner of Customs.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion. Established 1836.

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

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

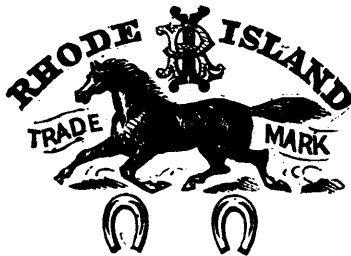
TORONTO PRICES CURRENT.—FEBRUARY 10, 1876.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Flour, etc.

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offe to the trade the following brand

- | | |
|-------------------|----------------------------|
| Capillaire. | Sugar Loaf. |
| Pale Amber. | Amber. |
| Unexcelled Honey. | Honey |
| Diamond Drips. | Gilt Edge. |
| Silver Drips. | Maple. |
| Extra Golden. | Golden. |
| Standard. | IXL Syrup in small punch's |



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.



PARTICULAR ATTENTION

is directed to the Great Convenience of the Self-fastening

ACME CLUB SKATE,

(FORBES' PATENT.)

It has a world-wide reputation for quality and finish as well. Unequaled by any recent Patents. Skaters prefer the Acme to all other Styles. Adopted extensively both in Europe and America. For Sale throughout the Dominion by all respectable dealers.

MANUFACTURED BY

STARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

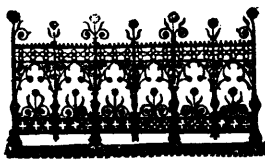
Patent Rights Fully Secured.

Aug. 12, 1875.

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

- | | |
|-----------|-------|
| STOVES, | WIRE |
| IRON BED- | WORK, |
| STEADS, | &C. |



Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Creatings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices. Castings to order.

113 to 125 Queen Street. Montreal.

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

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

- | | |
|----------------------|-------------|
| J. E. Bowman, M.P. | St. Jacobs. |
| J. B. Snider | Conistoga. |
| J. W. Walden, M.D., | Waterloo. |
| John Shub, | Waterloo. |
| J. B. Hughes, | Waterloo. |
| Cyrus Bowers, | Berlin. |
| Henry F. J. Jackson, | Berlin. |
| Robert Melvin, | Guelph. |
| William Robinson, | Galt. |
- Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D., Vice-President; P. H. Sims, Secretary. Insurances granted on all descriptions of property against loss or damage by fire, at current rates. Agencies will be opened at the principal towns in Ont.



NOTICE

Is hereby given that application will be made by

THE ST. LAWRENCE BANK

to the Parliament of Canada, at the next Session, for certain amendments to its Act of Incorporation.

MACDONALD & PATTON,
Solicitors for Applicants.

Toronto, Nov. 25, 1875.

**THE OTTAWA
AGRICULTURAL INSURANCE COMPANY.**

INCORPORATED 1874, - - CAPITAL, \$1,000,000.

THE HON. JAMES SKEAD, President. H. BLACKBURN, ESQ., M.P., Vice-President.

DEPOSITED WITH GOVERNMENT FOR THE SECURITY OF POLICY-HOLDERS:

\$ 50,000.00 .

Insures against Loss or Damage by Fire or Lightning.

The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in the OTTAWA.

HEAD OFFICE—VICTORIA CHAMBERS, WELLINGTON STREET, OTTAWA
DR. M. E. VALOIS, Inspector for Province of Quebec. JAS. BLACKBURN, Secretary.

BRANCH OFFICES.

- 41 Adelaide St., East, Toronto, R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District
- Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
- Court House Avenue, Brockville, A. S. Halz, Esq., Agent.
- 15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
- 144 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
- 102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.

Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

FOR PORTABLE SAW MILLS,

That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,

That will grind a 100 barrels of Flour, while using only one cord of wood.

ECONOMICAL ENGINES,

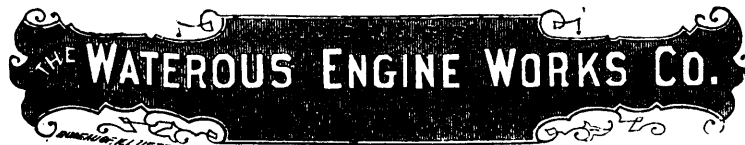
That will consume only two pounds of coal per horse power per hour.

GEARED SAW MILLS 30 H. P., Upwards

CIRCULAR SAW IRONS.

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS.



ST. CATHARINES SAW WORKS.

R. H. SMITH & CO.

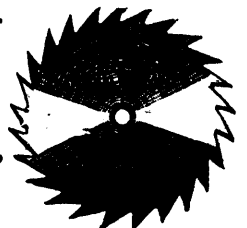
(Successors to J. Flint.)

Manufacturers of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

Sole Manufacturers of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saw. Hand Saws in every variety, from the cheapest to the very best. All Saws warranted.





ALEX. W. OGILVIE, M. P. P.,
President.
WILLIAM ANGUS,
First Vice-President.
EDWARD H. GOFF,
Second Vice-President and Manager.
HENRY LYE, Secretary.
CHARLES D. HANSON, Chief Inspector.

Deposit with Dominion Government \$50,000.
 Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

CANADA

Agricultural Insurance Co.

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

Head Office: 180 St. James St.,
MONTREAL.

Wm. Angus, President. **A. Desjardins, M.P., Vice-Pres.**
Edwd. H. Goff, Managing Dir. **Jas. H. Smith, Inspector.**

WESTERN BRANCH OFFICE :
KING STREET, COBOURG, ONT.

W. T. FISH, Gen'l Agt. *JOS. FLYN, Inspector.*

ADVANTAGES OFFERED.

It is confined by its Charter to insure nothing more hazardous than Farm Property and Residences.

It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property and makes a specialty of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it insures.

It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farmers as a class.

Farmers and others with consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Director.

Incorporated A.D. 1874.

Charter Perpetual.

CANADA

FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE :

HAMILTON, ONT.



CAPITAL :

ONE MILLION DOLLARS.

JOHN WINER,
 President.

D. THOMPSON, M.P., and
GEORGE ROACH,
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CHAS. D. CORY,
 Manager.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

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 Brantford.....Thomas Botham.
 Barrie.....C. H. Clark.
 Belleville.....T. E. Somerville.
 Brockville.....White & Weatherhea.
 Chatham.....Robt. Lowe.
 Cobourg.....J. Salisbury.
 Collingwood.....W. A. Hamilton.
 County of Bruce.....R. Cunningham, Guelph.
 Dundas.....R. & F. Suter.
 Forest.....H. Tripp.

Goderich.....A. Mc. D. Allan.
 Guelph.....Higenbotham & McLagan.
 Ingersoll.....C. E. Chadwick.
 Kingston.....James Garvey.
 London.....F. J. Hammond.
 Listowel.....Geo. Sutherland.
 Lindsay.....Jas. Heap.
 Morrisburg.....D. A. Breakenridge.
 Ottawa.....R. C. W. MacCuaig.
 Paris.....Chas. Whitlaw.
 Peterboro.....Geo. A. Cox

Port Hope.....A. M. Cosby.
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 Stratford.....W. J. Hyde.
 St. Mary's.....W. L. Hutton & Son.
 Strathroy.....John Irwin.
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 Toronto.....Scott & Walmsley.
 ".....James Rollo.
 Windsor.....Fraser & Johnston.
 Woodstock.....Charles L. Beard.

CANADA

LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

Assets, Including Capital Stock, Two and a half Million Dollars.

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

OVER \$1,150,000 HAVE BEEN PAID TO THE REPRESENTATIVES OF DECEASED POLICY-HOLDERS since the formation of the Company.

The following are among the advantages offered :

LOW RATES OF PREMIUM.

Canadian Management and Canadian Investment.

Undoubted Security.

Policies absolutely secured to Widows and Children.

Policies Non-forfeitable.

Policies indisputable after five years in force.

Policies issued on the Profit System receive three-fourths of the Profits of the Company.

Policies purchased or exchanged or Loans granted thereon.

Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.

Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

R. HILLS, *Assistant Secretary.*

HAMILTON, MAY 28, 1875.

A. G. RAMSAY, *Managing Director & Sec'y.*

CONFEDERATION LIFE ASSOCIATION.

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TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS.

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

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

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Vice-President.

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

On Hull, Cargo, and Freight against the perils of Inland Navigation.

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

**FIRE AND MARINE
INSURANCE.**

**THE BRITISH AMERICA
Assurance Company.**

INCORPORATED 1833.

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

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F. A. BALL, Manager.

**UNION MUTUAL
LIFE INSURANCE CO.
OF MAINE.**

Director's Office, 153 Tremont Street, Boston, Mass.

Hon. HENRY S. WASHBURN President.

Assets \$10,000,000
Surplus (Mass. Standard)..... 1,250,000

This Company offers entire exemption from forfeiture, by Paid-up-Policies, Cash Surrender Values, or Mass Law, as may be preferred, and issues every desirable form of Policy, incorporating all the liberal features that experience and solvency will permit.

Its Interest Receipts Annually Exceed its Losses, and its average rate of interest received (8.46 in 1874) is larger than that of any other Company reporting to the Mass. Insurance Department.

The attention of LIFE AGENTS is called to the

SURPLUS DEPOSIT PLAN

of this Company, as the easiest plan to work and the most equitable and satisfactory policy ever issued.

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MARINE INSURANCE COMPANY.**

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

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CAST STEEL,
TIRE STEEL,
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By the Yard or made to fit Reels to order.

J. B. Hoyt's best American Leather Belting, Rubber & Leather Belting,
IRON AND WOOD WORKING MACHINERY

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