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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO 37.

TORONTO, ONT., FRIDAY, MARCH 14, 1873.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

OUR CUSTOMERS

Will now find with us a

VERY COMPLETE STOCK.

We have also

LARGE SHIPMENTS IN TRANSIT.

NO TRAVELLERS!

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, Feb. 25, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is
large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, January 1873.

32-ly

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3,000 PACKAGES TEA.
500 BRLS. SYRUPS.
100 " MOLASSES.
100 CASKS REFINED UGARS.
4,000 PACKAGES TOBACCO.
250 BAGS COFFEE.
4,000 BOXES SCALED HERRINGS.
200 HLF. BRLS. SALMON TROUT.
1,500 BOXES NEW LAYER RAISINS.
500 CASES PICKLES.
300 KEGS BL-CARB SODA.
100 CASKS SAL SODA.
300 CASES CANNED FRUITS.
100 " FIGS.
50 CASES C & B ASSORTED JAMS.
400 " OLIVE OIL.
200 BOXES CASTLE SOAP.

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

SPRING STOCK,

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

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL.

ARE

DAILY IN RECEIPT

OF

LARGE SHIPMENTS

OF

SPRING GOODS.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

February 13, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL AUTHORISED, - \$12,000,000
 CAPITAL PAID-UP, - - - 7,942,840
 RESERVE FUND, - - - 4,000,000

Head Office, - - - Montreal.

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 Hamilton, Guelph, Picton,
 St. John, N.B., Halifax, N.S.,
 Ottawa, St. Marys, Perth,
 London, Port Hope, Simcoe,
 Kingston, Peterboro', Cornwall,
 Brantford, Goderich, Lindsay,
 Fergus.

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

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The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - \$6,000,000
 Subscribed Capital, - - 6,000,000
 Paid-up Capital, - - - 5,602,952

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

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CANADA.

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 A. T. FULTON, Esq., Toronto.
 HON. A. A. HURNHAM, Cobourg.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.

Cashier—GEORGE HAGUE.

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

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

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

The Chartered Banks.

BANK OF
BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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QUEBEC.—Montreal, Quebec.

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

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ROYAL CANADIAN BANK

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

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Vice-President—WILLIAM THOMSON, Esq.
Cashier—THOMAS McCRAKEN, Esq.

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LA BANQUE DU PEUPLE.

CAPITAL, \$2,000,000.

Head Office, - - - Montreal.

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 A. A. TROTTIER, Esq., *Cashier.*

FOREIGN AGENTS.

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

TORONTO SAVINGS BANK,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL,
Manager

The Chartered Banks.

MARITIME BANK,

(Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

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

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

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J. V. TROOP, Esq.

GEORGE McKEAN, Esq.

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Collections made on the usual Bank terms. Interest allowed on Deposit Receipts at 5 per cent. per annum, subject to 30 days notice.

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.

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HON. W. P. HOWLAND, C.B., *Lieut.-Gov.*

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JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agencies—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby.

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New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

D. FISHER, Esq., *Cashier.*

METROPOLITAN BANK,

MONTREAL.

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

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A. F. HINCKS, *Cashier.*

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Agents in New York—Bell & Smithers.

MERCHANTS' BANK

OF HALIFAX.

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

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John Taylor, Esq.

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George Maclean, *Cashier.*

Joseph Wier, Esq.

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Bridgewater Andrew Gow, " "

Pictou Wm. Ives, " "

Sydney J. E. Burchell, " "

Truro John B. Dickie, " "

Weymouth Colin Campbell, Jr. " "

The Chartered Banks.

LA BANQUE NATIONALE
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.
Paid-up, do. - 1,500,000.
HEAD OFFICE AT QUEBEC.

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FRANCOIS VEZINA, Esq., Cashier.

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THE QUEBEC BANK.

Incorporated by Royal Charter.

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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Agents in London—The Union Bank of London.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun.
Cashier—H. COTTE.

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

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

Union Bank of Lower Can.

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

Head Office, - - - - - Quebec.

DIRECTORS.

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

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

Philip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

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

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BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended

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Gampbell & Cassels,

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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.

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STOCK AND SHARE BROKER

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STOCK AND SHARE BROKERS.**

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STOCK BROKER,**

Member of the Stock Exchange,

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

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

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Members of the Stock Exchange.

No. 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

THE CANADA

GUARANTEE COMPANY

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

Head Office, - - - - - Montreal.

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

EDWARD RAWLINGS,

Manager and Secretary.

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

JOHN FISKEN, & Co., Agents, Toronto.

MOLSON'S BANK.

The Shareholders of the Molsons Bank are hereby notified that a

DIVIDEND OF FOUR PER CENT.

upon the Capital Stock was this day declared for the current half year, and that the same will be payable at the office of the Bank, in this City, on and after the

FIRST DAY OF APRIL NEXT,

The Transfer Books will be closed from the 17th to 31st proximo inclusive.

By order of the Board,

F. WOLFERSTAN THOMAS,
Cashier.

The Leading Wholesale Trade of Toronto.

CANNED GOODS,

3,000 CASES BEST QUALITY,

Comprising,
 Pears, Pine Apples,
 Damsons, Gooseberries,
 Peaches, Green Corn,
 Plums, Green Peas,
 Greengages, Fresh Tomatoes,
 Strawberries, Cove Oysters,
 Blackberries, Star Mackerel,
 Raspberries, Star Lobsters,

Also, a Full Assortment of

CROSSE & BLACKWELL'S PICKLES

&c., &c., &c.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street.

TORONTO

WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

Which they offer on best terms and prices to the trade.

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

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MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

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TORONTO.

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IMPORTER AND

WHOLESALE DEALER IN FANCY GOODS,

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 ing-Glass Plates, &c.,

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PRODUCE & COMMISSION MERCHANTS.

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

Advances made on consignments of Produce

The Leading Wholesale Trade of Toronto.

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 AND
WHOLESALE CLOTHIERS

 DEALERS IN
AMERICAN RUBBER CLOTHING.

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72 & 74 Colborne Street, Toronto.

Advances made on consignments.

E. C. WINANS & Co.,

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Woollen Manufacturers' Agents,

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

 Sole Agents in Canada for "Pure West Virginia Lu-
 bricating Oil."

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

 BRITISH, AMERICAN,
 AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

Parson Bros.,

PETROLEUM REFINERS, AND WHOLSALE
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Late Geo. H. Starr & Co.)

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

CONSIGNMENTS SOLICITED.

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

WILLIAM HARE,
General Commission Merchant,

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woollen Mills.

 Warranted of best quality, full length, and correctly num-
 bered. Manufactured by

WM. PARKS & SON.,

 New Brunswick Cotton Mills,
 St. John, N. B.

The Leading Wholesale Trade of Hamilton.

 1873. **HAMILTON.** 1873.
 MARCH 8th.

JOHN I. MACKENZIE & Co.,
 WHOLESALE

Dry Goods Merchants,

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

TUESDAY NEXT, 11th INSTANT,

They will be prepared to show

Full Line of a most Attractive Stock

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

DAVID McLELLAN & Co.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, CORSETS.

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,
 HAMILTON.

FULL STOCK OF

DUNDAS DOMESTICS, YARN,
AND BAGS,
At Reduced Price List of 6th August.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

WINANS, BUTLER & CO.,
COMMISSION MERCHANTS,

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

Hall & Fairweather,
COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.
ST. JOHN, NEW BRUNSWICK.

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.

**B. HUTCHINS,
TEA MERCHANT,**

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

31 Dec 72

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

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

Marble, Slate Mantles, Grates, etc.

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,	ORAIN PIPES,	
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

**JAMES ROBERTSON,
GENERAL METAL MERCHANT**

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

**H. L. ROBINSON & CO.
IMPORTERS OF TEAS,**

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,

Machinery and Wool Oils.

18 LEMOINE STREET.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET. MONTREAL

Copland & McLaren,

Commission Merchants and Manufacturers of

FOUNDRY FACINGS

Of superior quality. Also Dealers in METALS, and all kinds of FOUNDRY, BOILER and MACHIN SHOP Supplies. Trade Mark—"WELLINGTON MILLS."

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

The Leading Wholesale Trade of Montreal.

**STRAW GOODS,
FELT HATS, &c.**

GREENE & SONS,

MONTREAL,

WHOLESALE MANUFACTURERS.

Felt Hats,

Fur Hats,

Silk Hats,

Cloth Hats,

Cloth Caps,

Scotch Caps.

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.

Our STYLES are the NEWEST.

Our PRICES are LOW.

FACTORIES:

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

FUR GOODS—525 ST. PAUL STREET.

WAREHOUSE—517, 519, 521 St. Paul St., Montreal

GREENE & SONS.

1873. SPRING. 1873.

T. JAMES CLAXTON & Co.,

Caverhill Buildings,
St. Peter Street,
Montreal.

37 Spring Gardens,
Manchester,
England.

IMPORTERS OF

DRY GOODS.

Our stock will be complete in all Departments by

Thursday, the 13th of March,

And will be unsurpassed for extent and attractiveness.

Mercantile Summary.

THE EXPORTS of St. John, N. B., for Feb., were valued at \$230,298 this year against \$263,262 for the corresponding month of last year.

At a meeting of shareholders in the V. Hudon Cotton Mills Co., in Montreal, Messrs Victor Hudon, J. F. Sincennes, Honore Cottie, Jacques Grenier and George St. Nyre, were elected Directors, after which Mr. Victor Hudon was elected President, and Mr. J. F. Sincennes, Vice-President. General George H. Nyre, has been appointed Manager. A portion of the stock is subscribed and the mill is now in course of erection.

ON MOTION of Mr. Lauder, a committee of the Ontario Legislature was appointed to enquire into the constitution and organization of Mercantile Agencies, with a view to secure full and proper responsibility on their part for all reports published and statements made by them. The mover said that the information supplied by them was often false and injurious, and the

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

1873.

1873.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO.

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

*The most complete Stock of the kind
in Canada.*

GRAY, RENNIE & CO.

country merchants were at their mercy. The Attorney General thought these Agencies sometimes did harm, but generally they did good. If these Agencies are not responsible for damages that might be obtained against them, it would be only right that the law should enforce such responsibility.

THE CASE of the Bank of British North America v. Torrance, appealed to the Privy Council, has been decided in favor of the Bank.

THE FIRM of Hubertus & Co. offered their creditors 40 cents without security; in the meantime an assignment has been made to Mr. John Kerr, official assignee. Their direct liabilities are over \$60,000, and the assets about \$40,000, some of which is not realizable.

ON THE 13th inst. the case of the New York assessors vs. the foreign Banks was to be argued before a New York Court. It is feared that the decision will be adverse, as the assessors are sure to get the benefit of any possible doubts that may arise.

A SALE of iron reported to be made by a Montreal broker this week has caused a good deal of talk in certain circles. The story is that a quantity of worn out G. T. R. rails was sold by mistake to the wrong man at \$37 a ton. As this iron is as valuable as pig, the G. T. R. Company refuse to deliver. There is an air of mystery about the transaction, but it is commonly interpreted to the detriment of the Grand Trunk managers. Messrs. Ritchie, Gregg & Co. are the purchasers.

WE BELIEVE we are correct in saying that the City Bank directors have passed a resolution appointing Sir Francis Hincks President of that Bank, and Mr. J. B. Renny, manager of the Quebec Bank at Montreal as Cashier. The

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,

IMPORTERS OF

SHELF AND HEAVY

HARDWARE,

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

TEAS.

The Subscribers are now receiving ex "Thames" from London,

800 HALF CHESTS AND CATTIES

CHOICE NEW SEASON'S

CONGOUS AND ASSAMS,

Als in stock and to arrive,

1250 HLF. CHESTS & CATTIES Y. HYSON,**375 PKGS. SOUCHONGS & CONGOUS,****150 " JAPANS & PEKOES.**

Which will be offered to the Trade at low prices and on favorable terms.

P. G. CLOSE & Co.,

59, 61 & 63 FRONT ST., TORONTO.

latter gentleman is an able man, and a brother-in-law of Mr. Angus, manager of the Bank of Montreal. These excellent appointments must exercise a most favorable influence on the fortunes of the City Bank. It is inferred that a settlement of the great triangular law-suit will follow.

At a late meeting of the Hamilton Board of Trade, Mr. Adam Hope well expressed the policy we ought to adhere to in reference to the improvement of our national water highway to the ocean: "What we want is a 24 feet channel from Quebec to Montreal allowing the free passage of the heaviest ocean vessels, and a 12 feet channel from Montreal westward." It is only diverting attention from the real question to discuss the Georgian Bay scheme or any of the other side projects that are talked of till these great works are accomplished; when the main channel of navigation is developed as we require it then let us have as many other canals as the wants of the country demand and our finances admit of.

IN AN article on the prospects of beet sugar manufacture in Canada the London *Grocer* speaks thus hopefully:—"An effort has been made in Canada to successfully cultivate beet-root for the purposes of sugar manufacture, four gentlemen having experimentally devoted some land to the purpose. The grain was sown in June, and a correspondent informs us that the beetroot appeared to be most flourishing, and the crop generally good. An analysis of the roots shows that they possess good saccharine richness, and are very promising for the future condition of this industry. Good authorities speak favourably of this new Canadian industry, and it will certainly be an important innovation,

The Leading Wholesale Trade of Toronto.

1873.

SPRING.

1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete.

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

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS WALLS & Co.

BOOTS AND SHOES

WHOLESALE:

CHILDS & HAMILTON,

MANUFACTURERS.

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

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

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St. Toronto.

as well as a profitable one, if beet-sugar cultivation becomes permanently established in Canada."

A MR. STODDART of St. Marys, druggist, has recently left that place in a somewhat disreputable way. Shortly before his departure he made attempts to purchase from various wholesale houses quantities of goods greatly in excess of the requirements of his business. This excited suspicion. Failing to accomplish whatever end he had in view, he sold out his stock to various parties and left the place. The creditors however succeeded in obtaining a large portion of the notes that had been given, and some goods that had not been taken from the railway station. It is quite evident that he contemplated swindling his creditors on a much more extensive scale, but happily for them his designs were frustrated.

THE CASE of Lockhart v. Pannell, which has been before the courts for some time, has been terminated somewhat unsatisfactorily for the plaintiff. It may be remembered that just previous to the disastrous fire at Ingersoll last year, Mr. Pannell, formerly of the firm of Page & Pannell, became the purchaser of a stock of goods from the plaintiff which belonged to an insolvent estate, and on which he made a payment of something over \$1000. While examining his purchase to see that the invoices were correct the fire took place, consuming this stock amongst others. Mr. Pannell thereupon attempted to repudiate the purchase and threatened to sue for the money he had deposited on account of it. The plaintiffs then commenced a suit to enforce the sale, and an appeal from the trial, which resulted in favour of the plaintiff, was recently heard before the judges, when the

The Leading Wholesale Trade of Toronto.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.

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

DOBBIE & CARRIE,

Wholesale Dry and Fancy Goods,

9 Front Street West, Toronto.

January, 1873.

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

44 Yonge & 3 Wellington St. West,

HAVE OPENED UP

94 PACKAGES

NEW IMPORTATIONS.

INSPECTION INVITED.

Toronto, February, 1873.

Leading Wholesale Trade of Ottawa.

BALANCE OF WINTER STOCK

Now forward, completing Importations for this year. Special attention is directed to

20,000 LINEN GRAIN BAGS,

ALSO,

3,000 PAIRS SHANTY BLANKETS EXTRA GOOD VALUE.

MAGEE & RUSSELL, OTTAWA.

Ottawa November, 1872.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER. IYF.

J. C. SMITH.

LEGAL NOTES.

INSURANCE—NOTICE OF OTHER INSURANCE.—One of the conditions of an insurance policy was: "Persons who have insured property with this company shall give notice of any other insurance already made or which shall hereafter be made elsewhere on the same property, so that a memorandum of such other insurance may be endorsed on the policy or policies effected with this company," &c. After the policy had been assigned, the assignees effected another insurance, of which the only notice given, if any, was a verbal one to P., the agent of the company at Sarnia, their head office being in Montreal, and not endorsed on the policy, which was not produced at the time. *Held*, affirming the judgment of the Queen's Bench, that such notice was insufficient (Richards, C.J., Mowat, V.C., and Strong, V.C., dissenting).—*Hendrickson v. The Queen Insurance Co.*, (in *Appal*) 31 U. C. Q. B. 547.

SALE OF GOODS—CONTRACT BY LETTERS AND TELEGRAMS.—The plaintiff, on the 14th of June, by telegram, asked the defendants their prices for highwines and whiskey. On the 16th the defendants wrote, specifying the prices for not less than a car load, and requesting an order, which they said would receive prompt attention. On the 17th the plaintiff telegraphed, "Send three car-loads highwines." Defendants answered that the price had advanced, and refused to deliver at the prices first named. It was admitted that the order was reasonable in point of quantity, and that the defendants had the quantity on hand. *Held*, that there was a complete contract, and that the defendants were liable for not delivering.—*Harty v. Gooderham et al*, 31 U. C. Q. B. 18.

STOPPAGE IN TRANSITU.—G. & Co. sold sixteen casks of oil by letter to the bankrupts upon terms of payment by acceptance at thirty days' date. The oil arrived, and its arrival was notified to the bankrupts by the carriers. Subsequently G. & Co. telegraphed to stop the delivery. *Held*, that the *transitus* ended with the notice of the arrival of the goods, and that the trustee in bankruptcy was entitled to them.—*Ex parte Gouda. re Millo*, 20 W. R. 981.

BOUGHT AND SOLD NOTES.—In an action upon a contract for the sale and purchase of wheat, by bought and sold notes, it appeared that the sold note made the wheat deliverable at Montreal afloat, "on arrival during the first half of August next," vessel to be named (meaning by the seller) while the bought note made it deliverable "during first half of August next, at seller's option." *Held*, a material variance, which avoided the contract.—*Butters v. Glass*, 31 U. C. Q. B., 379.

PATENT.—A patent for a combination of well known and elementary mechanical parts, so as to produce a result previously attained by other mechanical arrangements, but in a better or cheaper form, is valid. It is no objection to the validity of a patent that a useless and abortive machine was previously publicly exhibited, though it was in many respects similar to that which is the subject of the patent.—*Murray v. Clayton, L. R.*, 7 Ch. 570.

MONTREAL MINING CO.—At the twenty-seventh annual meeting of this Company, held on the 19th February last, the following gentlemen were elected directors for the current year:—Robert Anderson, Sir George E. Cartier, Alexander Cross, Q.C., G. W. Campbell, M. Hamilton Gault, James Hutton, William Murray, Henry Mulholland. At a meeting of the Board held for the election of officers, Robert Anderson was elected President and M. H. Gault, Vice-President.

court below was sustained and judgment issued. In the meantime Mr. Pannell, having disposed of what property he was possessed of, is not to be found. Though with ample means to satisfy just claims, his intention appears to be to deprive his creditors of their rights by placing himself beyond the jurisdiction of the courts—a course dishonorable in the extreme. This case affords an illustration of the fact that adversity is often the only test that will fully develop the character of some men.

THE LATELY committed frauds on the Bank of England, reported as amounting to \$2,000,000 show that even the most carefully arranged system of bank management has its weak points, and does not always suffice to close the door against schemers and swindlers. We are reminded, too, that at certain times crimes of a given species come to light in rapid succession; when they have run their course for a while and every one is on the alert their phase is changed. Now it is the dull routine of petty larcenies and shop-lifting, then a series of brilliant exploits, in which the heinousness of the crime is partially lost sight of in the daring and dashing manner of the villain. Next murders and other atrocities follow one another till the earth seems filled with violence as of old. Bold forgeries, altering cheques by means that only the most consummate scientific skill is master of, astonish us alike by their extent and the boldness of their execution. Whatever else civilization has done for mankind it has not materially lessened the extent of crime in some of its phases. "Thou shalt not steal" enters not into the moral code of thousands who are occupying a fiduciary position. If more crimes

of this class are committed the fact is partly due to the increased number of such positions. In the United States the greatest and most numerous outrages have been committed; but this is largely attributable to the demoralized and demoralizing condition of the currency. No influence so rapidly lowers public morality as that of an unstable, fluctuating and irredeemable currency. It robs the poor, builds up the rich, panders to the rogue, and paves the way for national bankruptcy; knaves and sharpers fatten upon it, while the honest man is cheated out of the just reward of his prudence, energy, and fidelity.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, March 12, 1873.

Everything very dull here without the prospect of any improvement, until the price of refined oil in New York improves. The shipments of crude oil for 6 days from 21st to 27th Feb. both inclusive:—Crude 3,850 brls., refined 503 brls., distillate 2,810 brls.—total 7,163 brls., being a falling off of nearly 3,000 brls. on the same time in Jan.

No new wells. Production not so large as producers are not pressing matters. About six new wells going down in various localities. Oil men expect a dull time about this time of the year, which generally lasts till about June, but this year it is more owing to the breaking up of the oil ring in the United States than to anything connected with oil in this country.

Crude with bonus added about \$1 per brl. Refined 30c per gal. in car load lots.

—The lamented decease of Mr. Wm. G. Crawford, agent of the Royal Canadian Bank at Hamilton, Ont., is announced.

1873. MARCH. 1873

SPRING STOCK

NOW

WELL ASSORTED

IN ALL DEPARTMENTS.

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, MAR. 14, 1873.

THE MUNICIPAL LOAN FUND AND
THE SURPLUS.

Mr. Mowat makes the Relief Act of 1859 the starting point from which he takes his departure, and the basis on which he raises the superstructure, that is to attest the settlement of the Municipal Loan Fund difficulty. That act placed the minimum amount which the indebted municipalities should assess for, on account of such indebtedness, at five cents in the dollar on the assessment of 1858. There were several municipalities of which the debts were so large that this amount would fall far short of paying the interest; and as the rest of the debt was not cancelled the effect of the measure, even if complied with, would have been to add to the amount of the largest debts yearly, by the accumulation of unpaid interest. This had a dispiriting effect; and where a municipality confessedly unable to pay, saw its obligations constantly increasing, it often sullenly resolved to pay nothing. If the Act of 1859 intended to reduce the amount of the debt on which it did not provide for the payment of interest, it should have expressly so provided. There was not, Mr. Mowat assured the House, a municipality that could not have paid what was required of it under the Act of 1859; and the failure to do so he traces directly to the want of the will. This refusal is distinguishable only in form, and hardly in that, from rank repudiation. These municipalities have lost cast and character; and it is impossible to think of them without a strong feeling of

reprobation. They are in the position of a juvenile culprit, whose future good behaviour can alone redeem the past and give them a reputable name. Such a name they will not deserve and will not get till they have earned it.

Mr. Mowat thinks they can be induced to do in the future what they have deliberately refused to do in the past; partly by coaxing and partly by coercion. The wiping out of all that part of the debt on which the Act of 1859 did not provide for the payment of interest, is the inducement to be held out to them for the payment of the remainder. If the balance remained a mere book debt owing to the Government, there is little reason to hope they would pay it. In saying this, we judge them by that best of all rules, their own conduct. But it is not intended to leave the obligation in this loose shape. The municipalities will be required to issue debentures for the balance; and the Government will no longer be their creditor. These debentures will be given to other municipalities in the payment of the compensation they will be entitled to receive for what those indebted have received, or in reimbursement of aid granted to railways. Thence they will pass into the hands of private holders. They are to be paid at par to the municipalities entitled to receive them. It is probable that when they find the level of their market value, they will be quoted at varying rates of discount. The distribution will therefore, be a delicate matter; and the fairest way would be for the government to sell the debentures, so that whatever discount on them there may be would be distributed over the whole Province, and not fall on particular municipalities in irregular proportions. If any municipality should refuse to pay, it would become a question of compulsion. Mr. Mowat expressed the opinion that while some of them were able to pay more than his measure exacts, from none could payment of more be enforced. It is difficult to be certain that there is an exact amount that can be collected and not a penny beyond it. We fancy the sheriff would find some difficulty, if he were made collecting officer. Such debts, however, are rigorously collected in the United States; which gives us assurance that the thing is not impossible. Let us hope that all the municipalities will loyally pay their obligations under the new form.

The ability of the indebted municipalities to pay what is required of them is measured by what is treated as a tried test: a maximum rate of two cents in the dollar assessment on the value of property, exclusive of school taxes. Two cents in the dollar,

however exact it may look, is a very uncertain measure. If all taxable property were assessed at its actual value, the standard would be a good one; but it fluctuates and changes according as the assessed value departs from the real value. How great these variations are every one who has paid any attention to the inequalities of assessment, in the same place, and more so in different places, is aware. Sometimes the full value is reached; sometimes only two-thirds, and at others only one-half. There is, too, a great difference in the ability or willingness of different municipalities to bear taxation. If the County of York were taxed as heavily as Toronto it would think itself ruined. Its ability may be as great; but the habit is wanting, and it would be next to impossible to make the change.

There are cases in which the adoption of the five per cent rule would not suffice—Brockville, Cobourg, Chippewa, Dundas, London and Niagara—and therefore a further reduction will, in their case be made; and in the case of Dundas the debt will be wiped out altogether. This is done on the ground that that town spent its money foolishly, on the Desjardin's canal, and got no benefit in return; while Niagara, which obtained for its money a valuable security of \$48,000, will be required to hand that over to the Government. If we are to recognize here the distinction that one can pay and the other cannot, the difference made may pass muster.

Some municipalities have reduced their debts under the act of 1859; and these are to receive an allowance of \$2 a head of the population as compensation, along with non-indebted municipalities. The town of Prescott was injured in its claim on the Prescott and Ottawa railway by legislation; and it derived no benefit from the road as expected. On these grounds its indebtedness is to be wiped out. And for like reasons Hamilton is to be relieved from \$80,000 of indebtedness. Simcoe town, Wyndham, Woodhouse, Norwich and Woodstock are to be forgiven the debts they incurred on account of the Woodstock and Lake Erie railway.

It is a wise provision of this measure that the amounts to go to the municipalities are only to be expended on permanent objects and not to be frittered away in the ordinary annual expenses. The objects indicated as those to which the money may be applied are: railways or drainage, court houses, industrial farms, houses of industry or refuge, public schools, public halls, gravel roads.

The effect of the Government measure is to reimburse to municipalities which aided

RAILWAY MONOPOLY.

railways, prior to 1867, \$2,000 a mile, and were not benefited by the Act of 1859, irrespective of the amount which these municipalities actually advanced; and \$1,000 a mile to those that assisted railways from 1867 to 1871, also irrespective of the amount actually advanced. These advances were for extra municipal objects, which were invested more or less of a public character. It could never be admitted, as a general principle, that municipalities might engage in public enterprises, foreign to the objects of their organization, and ultimately throw the cost which they pretend to assume on the public Treasury; and it should be distinctly understood that the measure must not be considered as sanctioning such a tendency.

The compensation to the non-indebted municipalities, and to those which were indebted but not relieved by the Act of 1859, is \$2 a head of the population; irrespective of the amount to be given to cover the municipal aids to railways. How inadequate any such compensation must be, will appear from the fact that the aggregate amount written off the debts of eight municipalities is no less than \$3,003,694. The mines of California would be too poor to give full, complete compensation to the non-indebted municipalities. The only compensation they are to receive is that they will get \$2 per head, which is withheld from those of which the debts are reduced by writing off. From bad and doubtful debts of over \$6,000,000 Mr. Mowat's scheme proposes to realize \$2,711,835; which is the same as a debtor paying 45 cents in the dollar.

It was unfortunate that Mr. Mowat admitted any distinction arising out of what was done with the money borrowed on the credit of the Municipal Loan Fund. If it was invested in a road that paid no return, direct or indirect, that was the misfortune of the corporate investor; and must be held to be proof of miscalculation or bad judgment, which deserves not be specially rewarded by premiums of public money. Already we see the fruits of this policy. St. Catharines is putting in a plea that, in the exercise of its judgment, it made a bad investment; and holds this as a reason why the Province should pay for its blunder. If this precedent be admitted, where are we to stop?

The measure has been prepared with much care, and Mr. Mowat put it before the House with great ability. At best such a measure can only be a rude attempt at compensation; and the test of its merit will be whether it is on the whole, the best that has been suggested or can be proposed.

It is important, while incorporating railway companies by the score, as the Dominion and Provincial Parliaments are now doing, to remember that the powers conferred have reference to the future as well as to the present; and that when these powers are once granted they may easily be increased but may not be revoked or even curtailed. In our laudable anxiety to supply the country with railway facilities it should not be forgotten that most valuable public franchises are being given away for all time to come. The recipients, too, are not individuals but corporations, and therefore perpetual. They can hand themselves down from generation to generation—the same soulless, bodiless, and, as some say, conscienceless entities all the time. Meek and humble at the first, while waiting in the lobby, or begging at the door of some municipality for a gratuity, to be granted unconditionally, these corporations wear a different air when they have obtained what they want. From being "your willing and obedient servant," they are too apt to become imperious and relentless masters. When once they have acquired a monopoly instead of chastising their dependent customers with whips some of them do it with scorpions.

In the United States, where railroad corporations have attained very much greater wealth and power than in Canada, the people can speak feelingly on this subject. It matters not if the lines have been made the object of a lavish expenditure, gratitude to the donors is a sentiment entirely too metaphysical for these railroad companies to entertain even for a moment. They profess themselves none the less independent of the public on that account. It has proved the invariable experience that the conditions attached to grants have been ever overridden or disregarded with impunity, because the public guardians were too indolent or negligent to insist on their fulfilment. A most notable case is that of the Union Pacific Railway, where the managers of a profitable undertaking neglect to pay the interest on the government bonds, which gave the company credit and a standing in the money market, presuming, doubtless, on the indulgence of the government as a means of escape from the liability. Scarcely an American journal that we take up does not contain something in the way of protest against what is known as the "extortion" of the railway companies. It would be a great mistake to accept all these charges as truthful or well-founded; many of them are grossly exaggerated, untruthful and

unjust. Still there can be no doubt that railway companies on that side have so often amalgamated and have otherwise grown so rich and powerful as to be almost omnipotent and utterly tyrannical.

A case recently decided in the Illinois Supreme Court raises a question which has been a continual bone of contention, viz., unjust discrimination in rates of freight. The Railroad Commissioners of that State brought an action against the Chicago & Alton Railway Company for making unjust discriminations in the transportation of freight. There is a State law which provides that a railway company shall forfeit its charter by committing the act with which this company stood charged. The facts were that the company charged on lumber \$5.65 per 1,000 feet, from Chicago to Lexington, a distance of 110 miles, while from Chicago to Bloomington, 126 miles, the charge was but \$5. It is laid down in the opinion of the court, delivered at great length, as a perfectly well settled rule of the common law, and so held also in several English and American cases, which were cited, that railway companies shall not exercise any unjust and injurious discrimination between individuals in their rates of toll. From this admitted premise the conclusion was deduced that a company has no more right to make unjust discriminations between different communities or localities than between individuals. It is contended that the principle is the same. If two farmers, the one living twenty miles nearer market than the other, are charged the same rate, nothing but some peculiar state of affairs could justify the discrimination since after all it amounts to a discrimination against individuals. It will not do to say that there are competing lines at the one point and not at the other. The court held, too, that it would not meet the case to prove that the rate charged for the shorter distance was a reasonable one, for the injustice of the discrimination still remained. While this case broke down owing to the improper wording of the Act, yet the opinion of the court well expresses the general principles set out above, which, though constantly violated, are yet perfectly sound and just.

It is not a sufficient answer to these positions to say that the working of the companies should be left to be governed solely by the law of competition. Railways as now conducted seem to form an exception to this usually sound rule. By combination with each other, and sometimes by the absence of any competing lines, they acquire a monopoly which defeats the law of competition. They being entrusted with valuable public franchises it was pre-

sumably not the intention of the grantors that they should use these to the public detriment, or to inflict injustice on any section of the public. We are not total strangers to unjust discrimination and railway tyranny in Canada, and the immediate future must add greatly to our present stock of knowledge on this disagreeable subject. It would seem, therefore, wise and necessary that the public rights should be so clearly reserved and carefully guarded in all these charters, that no company may be in a position to claim irrevocable powers to do as it pleases. Many of these charters pass into the hands of a few private individuals, who will continue to exercise all the rights, powers, and privileges of a public company, and it will be no sooner said than admitted that these powers will be used solely for their individual benefit, unless due restraints are imposed in the first instance. An interesting question of this kind was raised at a late public meeting in the St. Lawrence Hall, Toronto, and is only one of many that must arise. The right to impose just and necessary conditions as to the carriage of freight, and in other respects, necessarily accompanies the liberal granting of public aid, by which our public treasuries are being emptied; and the people will have themselves and their legislators to blame if due and timely precautions are not taken of the kind suggested.

TWO IMPORTANT MEASURES.

In response to enquiries made by James Young, M. P., two important measures not referred to in the Governor's Speech were promised by the Government on Wednesday last. Sir John A. Macdonald announced that the insolvency laws would be taken up, and Hon. Mr. Tilley said that it was the intention to introduce a measure providing for the inspection of fire and life insurance companies. Both of these announcements will be received with gratification by the business community. A desire for the continuance of the insolvency law, in an amended shape if possible, is universal among merchants. The present Acts are regarded as far from perfect; but there is a general wish to retain them even as they are in preference to running the risk of losing them altogether. If the Government will take up the question and introduce some much needed amendments in the way of reducing the expenses attendant upon closing up insolvent estates, to render the release of the dishonest and extravagant more difficult to obtain, and to better protect honest traders and the interests of public morality—they will confer a great

boon upon the country. The subject has been so thoroughly sifted and with the light that seven years practical working of the statute has thrown about it, there should be no serious difficulty in ascertaining what are regarded as its chief defects in order to their removal.

It is also gratifying to learn that steps will be taken to place our insurance interests on a sound and stable basis. There can be no doubt as to the wisdom and necessity of such action. The officers and directors of all solvent, properly conducted companies are a unit in favor of a measure that shall define what are sound insurance principles, that shall lay down rules which may not be departed from in the organization and management of companies and that shall provide for their enforcement in practice. These principles are perfectly well understood by all familiar with the working of the business; and they ought once for all to receive the sanction and endorsement of Parliament. The public are paying high rates for insurance, and a very large sum annually to secure indemnity from loss; and it is clearly the imperative duty of the House to see that those who take the premiums shall keep in hand ample funds to pay losses. When an office cannot do that let it be closed and a healthy and solvent one will soon supply its place. We ought to have real and *bona fide* insurance or none at all.

SUN MUTUAL LIFE INSURANCE COMPANY.

—We are sure the policy-holders in this Company will be satisfied with the statement elsewhere presented, setting forth the transactions of the past year. The growth of the business is entirely satisfactory; but what we regard as of very much greater importance is the fact that it has been secured at a cheap rate. Three vital questions, not one of which may be lost sight of, in the conduct of a life insurance company are: 1st, a sound basis of organization; 2nd, safe and productive investments; 3rd, economy of expenditure. Tried by all or any of these tests we believe the Sun Company is entitled to expect success. An annual premium and interest income of \$48,210.93 has been reached; and this has been secured by an expenditure of \$12,204.22, or 25½ per cent. This latter amount, be it remembered, includes all preliminary and other expenses in full. Had large compensation been paid to officers and directors this showing would not have been possible; but at the present rate of progress the Company will soon be in a position to suitably recognize their efforts, without causing any inconvenience. It would be interesting to compare the statement of the Sun with that

of one or two other Canadian companies; but that is a work that need not be entered upon here, as every reader may easily do it for himself, since he can find by referring to the back issues of this journal all the data necessary for such a comparison.

ONTARIO MUTUAL FIRE INSURANCE COMPANY.—This Company is making steady progress. The number of policies in force at the end of the year was 5,382, of an average value of \$456; they are nearly all three years' policies. There were losses under 34 policies, the largest amount being \$350, and the total, \$4,304.88. These figures evince caution in writing risks. The rates charged are just about the usual rates of stock companies, and the assessments have not exceeded two-thirds of the premium note. It seems to be the intention of the directors to work the mutual system on a safe basis for themselves and the insured, and that they have so far succeeded very well in doing.

MONEY MARKET.—Money continues tight. Gold has been withdrawn from the banks by the Government within the past week, and some of the smaller banks have been called upon for deposits. As there are likely to be further shipments of gold to New York, it is not reasonable to expect much relief till the produce accumulations are moved to market. Stocks have manifested an upward tendency in the face of a great scarcity of time loans at high rates; 14 per cent. was paid on one considerable transaction in Montreal last week.

PAPER MONEY.—The following passage from a speech delivered by Daniel Webster, on the 25th May 1832, should be read by every business man and especially by legislators and financiers. Every word of it is sound and the statements are a warning against taking even one step in a direction where so much damage to the public welfare lies:—

“A sound currency is an essential and an indispensable security for the fruits of industry and honest enterprise. Every man of property or industry, every man who desires to preserve what he honestly possesses, or to obtain what he can honestly earn, has a direct interest in maintaining a safe circulating medium; such a medium as shall be a real and substantial representative of property, not liable to vibrate with opinions, not subject to be blown up or blown down by the breath of speculation; but made stable and secure by its immediate relation to that which the whole world regards as of permanent value. A disordered currency is one of the greatest political evils. It undermines the virtues necessary for the support of the social system and encourages propensities destructive of its happiness. It wars against industry, frugality and economy, and it fosters the evil spirits of extravagance and speculation. Of all the contrivances for cheating the laboring classes of mankind, none have been so effectual as that which deludes them with paper money. This

is the most effectual of inventions to fertilize the rich man's field with the sweat of the poor man's brow. Ordinary tyranny, oppression, excessive taxation, these bear lightly on the mass of the community compared with a fraudulent currency and the robberies committed by depreciated paper. Our own history has recorded for instruction enough, and more than enough, of the demoralizing tendency, the injustice and the intolerable oppression on the virtuous and well disposed, of a degraded currency, authorized by law, or in any way countenanced by government.

—The London *Economist* criticizes a statement of Secretary Boutwell of Washington, to the effect that the credit of the United States is better than that of any other government—better than that of England. It is pointed out that while U. S. 5 per cents are worth 100, British 3 per cents are worth 92, India 5 per cents 110, and Canada 5 per cents 102. The journal quoted pities the country that has such a man for its Finance Minister.

—The Northern Colonization Railway Company ask for tenders for building 128 miles of the main line and 14 miles of branch line. The 128 miles is the distance from Montreal to Aylmer, and 14 miles is a branch from St. Therese to St. Jerome.

Meetings.

THE SUN MUTUAL LIFE INSURANCE COMPANY.

The Annual meeting of Shareholders was held at their Offices in Montreal on the 6th Feb. The following gentlemen were present:—Mr. T. Workman, President, in the chair; Messrs. T. James Claxton, J. Rankin, J. Hutton, C. Alexander, R. L. Gault, A. W. Ogilvie, W. Clendinning, Dr. F. W. Campbell, Henry Mulholland, M. McKenzie, T. M. Bryson, H. N. Monck, Edward McKay, Andrew Robertson, William Reid, John Swanston, Andrew Wilson, Thomas Gilroy, Dr. Wilkins, Fred Wheeler, M. H. Gault, and Thomas Craig.

The Secretary having read the advertisement calling the meeting, the Chairman read the following Annual Report and Statements:—

Second Annual Report of the Sun Mutual Life Insurance Company of Montreal:

The Directors have the pleasure to submit to the Shareholders of the Sun Mutual Life Insurance Company of Montreal the following Report and exhibit for the year ending 31st December last, and they are happy to congratulate the members that the Company's operations have proved of a highly successful and satisfactory nature.

During the year 452 proposals for assurance were received for the sum of \$808,850, of which your Directors thought it prudent to decline 35, representing \$81,500, leaving 417 applications approved by your board, for which policies were issued, assuring \$727,350, yielding an Annual premium of \$26,318 75.

It will be seen by the statements now before you, that the balance sheet has been made out for 16 months, the time the Company has been in operation; that the total amount at risk at the close of the year, was \$1,064,350.00, with an annual premium income of \$37,543.79; and that the total assets in hand amount to \$96,461.95, which are all of the most substantial character, and immediately available.

The Directors would also state that they have no knowledge of any company in Great Britain

the United States, or Canada, that in its early history established itself so fully, and that secured so large a business with such small outlay in preliminary and other expenses.

Your Directors report with much pleasure the important fact that the Company has not sustained a single loss by the death of any of its policy holders since its organization: this statement may be considered very gratifying, indicating as it does unusual care in the selection of lives, and the material saving to the Company of the entire provision made for loss; it is also encouraging as affording evidence of the correctness of the opinions held by leading medical men of this country, and others who have made observations in this direction, that the mortality among assured lives in Canada will prove considerably below the experience of Life Insurance Companies in the United States or Great Britain.

Your Directors have declared a dividend of six per centum per annum on the paid up capital for the past year, payable this day. As, however the paid up capital of \$50,000, deposited with the Dominion Government, yields a regular annual interest of 6 per cent, it will be seen that none of the Company's funds received for premiums from policy-holders will be used in payment of this dividend. A larger dividend might easily have been paid, but the board wished it to be understood by the policyholders that their interests are fully cared for, and that they will receive, when the period for distribution of the surplus arrives the full benefit of all that their contributions to the general fund have earned.

The Directors and Managing Director have again declined to receive any compensation for their services. This action is dictated by the profound desire unanimously entertained by them that the Company should acquire the full confidence of the public by practising the closest economy, in conjunction with judicious management in other respects and thus attain enlarged success, rather than become the source of any profit to themselves, however much their services may be entitled to pecuniary recognition.

This Company is founded upon a most secure basis, it has adopted equitable and approved plans and principles, issues the most liberal of policies as regards residence and travel, and by a condition of the policy, it is made truly non-forfeitable. These advantages, combined with a careful selection of lives, a judicious investment of funds, strict economy in the management, and promptness in business, secure to present and future policy-holders the highest benefits that can be safely granted by Life Insurance Companies.

In conclusion, the Directors respectfully request the active aid and valuable influence of share and policy-holders, towards extending the business and benefits of the Company, that it may early occupy a foremost position among the prominent and useful Financial Institutions of our Dominion.

The Directors who retire are Thomas Workman, Alexander Buntin, and Charles Alexander, all of whom are eligible for re-election.

The whole respectfully submitted.

THOMAS WORKMAN,
President.

Montreal, 6th March, 1873.

POLICY AND RISK ACCOUNT.

31st December, 1872.

	No.	Amount.	Premiums.
Applications received during 1872.....	452	\$808,850	\$29,175.30
Applications declined.....	35	81,500	2,856.55
Policies issued.....	417	727,350	26,318.75
Deduct:			
Policies cancelled, 28, \$43,000, \$1,750.78; do. not renewed, 6, \$16,000,			

\$349.30; do. surrendered, 2, \$8,000, \$249.50	36	67,000	2,349.58
Net increase in business of year	381	660,350	23,969.17
Add the Risk Account as shown at the end of 1871	148	404,600	13,975.02
No. of Policies, Amount at Risk, and Annual Premium thereon, at the 31st Dec., 1872	529	1,064,350	37,944.19

M. H. GAULT, THOMAS WORKMAN,
Managing Director. President.

Statement of the Sun Mutual Life Insurance Company of Montreal, for the Sixteen months ending 31st December, 1872.

RECEIPTS.

Capital Stock Paid up	\$50,000	00
Premiums	41,673	13
Interest on Investments.....	6,537	80
	\$98,210	93

EXPENSES.

Commissions, including commuted Commissions..	4,830	15
Medical Examinations	2,097	62
Salaries and Travelling expenses	2,762	55
Printing and Stationery.....	1,074	29
Advertising	381	67
Postage, Express and Exchange	180	39
Law expenses, advice, &c... ..	32	00
General Expenses	200	60
Preliminary expenses, costs of Charter, amendments, and all expenses connected therewith in full.....	645	90
	\$12,204	22

\$86,006 71

Invested as follows:

Government Deposit ..	50,000	00
Mortgage and Stocks ..	31,773	75
Cash in hand.....	4,232	96
	\$86,006	71
Add interest accrued but not due ..	908	00
Premiums in course of collection (since received)	4,385	19
Deferred Premiums	5,162	05

\$96,461 95

The Chairman on moving the adoption of the Report, congratulated the Shareholders on the prosperous condition of the Company, stating that they had not met with a single death among their Policy Holders since the organization of the Company, although it had been in existence nearly a year and a half, and had transacted a large amount of business during that time. This fact and the various other features of the Report indicate unmistakably that the Company has the benefit of the services of experienced physicians as medical examiners, and that the utmost care and prudence are exercised in the management of all its affairs.

Mr. Andrew Wilson seconded the adoption of the Report congratulating the President and Directors of the Company on the successful results attained by the Company, evidenced by the statements just read. Economy and prudence have been practised in every department, and a Company so well unaged must undoubtedly have a great future before it. It was then

Moved by Mr. Swanston, seconded by Mr. R. L. Gault,

That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors for their valuable and untiring services in the interests of the Company.

Mr. Andrew Robertson moved the next resolution, seconded by Mr. Edward McKay:

That the thanks of the Shareholders are especially due and are hereby tendered to the Managing Director and Secretary for their valuable services, and more especially to the former, who for the second time has positively declined to accept any remuneration whatever for his valuable and continuous services.

The Chairman in placing the motion before the meeting complimented the Managing Director, M. H. Gault, Esq., and his co-Directors and Officers of the Company for the zeal and devotion displayed in managing the affairs of the Company. Mr. Gault determinedly refused compensation for his services to which he was justly entitled. Another year must certainly not be permitted to pass without acknowledging in a more substantial way than by a vote the services of this gentleman.

Mr. Gault replied, thanking the shareholders for their kindly expressions. Long prior to the organization of this Company he had felt the want of a sound, well constituted Life Insurance Company in Montreal for the transaction of a purely Canadian business. He had been certain that such an institution must attain success, and was now much gratified to find that he had not been mistaken. Large amounts of premiums on life assurance were annually sent out of the country, entailing loss on it, which ought to be kept at home, and as our Canadian Life Offices are now rapidly gaining prominence and extending their business, he believed that this to a great extent would be done early in the future.

Mr. T. J. Claxton in moving the following resolution paid a high tribute to the Officers and representatives of this Company for their attention to its business and welfare.

The resolution was seconded by Mr. Henry Mulholland.

Resolved, That the thanks of this meeting are due and are hereby given to the Inspector Thos. Gilroy, Esq., and the General Agents and Medical Examiners of the Company for their efficient exertions and careful attention to the interests of the Company.

The Chairman, having appointed T. M. Bryson, Esq., and R. L. Gault, Esq., as scrutineers, the ballot for the election of three Directors was taken with the following result: Thomas Workman, C. Alexander, A. W. Ogilvie.

Mr. Claxton having been called to the chair it was resolved on motion of

Mr. A. W. Ogilvie, seconded by Mr. Monck, "That the thanks of the meeting are due and are tendered to the Chairman for his courteous conduct in the chair."

At a meeting of the Directors held at the close of the Annual meeting for the election of officers Thomas Workman was re-elected President, and T. James Claxton was re-elected Vice-President.—*Herald*.

ONTARIO MUTUAL FIRE INSURANCE COMPANY.

The annual meeting of the above company was held at the Company's office in London, Ont., 4th March.

The report and financial statement was read and unanimously approved of, and is as follows:

ANNUAL REPORT.

In presenting this the Fifth Annual Report, the Directors have much pleasure in being able to congratulate the members on the continued progress of the Company.

The issue of Policies during the year has not been so great as in 1871, still our numbers ran up to 7,603, with 5,382 in force on the 31st December last, averaging only \$456.00 each.

Our losses, although numerous in the aggregate have not been large, amounting to \$4,304.88,

and at the end of the year we had not a claim for loss unsettled.

During the year a strict inspection of the Risks held by the Company was made, which was satisfactory, and but few Risks had to be cancelled.

The Bill now before the Ontario Legislature, said to be "To consolidate and amend the laws having reference to Mutual Fire Insurance Companies," strikes at the foundation of these Companies, and if passed in its present shape would necessitate a closing of our doors, or assuming another shape or form. Several meetings of the representatives of Mutual Companies have been held, and an interview with the Government had, and it is hoped, in the interest of the members of Mutual Companies throughout the country, that the Bill will be so amended as to give to the public the great benefit of cheap and safe Insurance, and for which they are chiefly indebted to the Mutual system.

A statement of the Receipts and Disbursements will accompany this Report, as also a statement of our Assets, from which it will be evident, collecting only as we have hitherto done two-thirds of Premium Note, there is ample security to Policy holders, while our Premium Note rates are as low as any first class Stock Company charge in cash.

Our liabilities at the end of the year did not exceed \$450.

Since the end of the year, six claims for losses have been sent in. The whole do not exceed \$300. Four have been passed by the Board and paid.

Since writing the above, your Directors are pleased to be able to report that the Committee of the Ontario Legislature, to whom the Mutual Insurance Bill was referred, have met, and the Bill has been so amended as to meet the approval of the representatives of the many Companies who were present. Your Company was represented at the meeting.

Capital Account.

Amount available on Premium Notes ..	\$39,796 44
Balance due on Assessments.....	8,280 14
Due by Agents on Due Bills	1,949 13
Office Furniture	125 00
Cash in Bank and Office.....	2,728 36
	<hr/>
	\$52,879 07

Amount covered by Insurance.....	\$2,455,129 35
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Average of each Policy	\$456
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Number of Policies in force 31st Dec., 1872.	5,382
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Cash Account.

RECEIPTS.

Balance last Report.....	\$2,267 16
Cash Premium from Agents	2,547 45
Cash on Assessments	7,818 22
Cash on Carpenters' Risks.....	17 85
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	\$12,650 68

DISBURSEMENTS.

Losses paid.....	\$4,304 88
Re-insurance	147 45
Postage, Office and Agents	205 22
Travelling inspecting	279 13
Law expenses.....	59 29
Petty expenses, fuel, &c ..	55 43
Furniture, desk, shelves &c	58 07
Directors' fees.....	352 00
Salaries including balance from last year.....	3,750 39
Rent and Taxes.....	125 40

Printing, advertising and stationery	550 06
Auditors 1871.....	45 00
Cash balance on hand	2,728 36
	<hr/>
	\$12,650,68

S. MCBRIDE, *President*.

JAMES JOHNSON, *Secretary*.

London, January 3rd 1873.

Examined and compared with the Books and Vouchers, and found correct.

WM. MCBRIDE, }
A. G. SMYTH, } *Auditors*.

London, February, 1872.

A vote of thanks was passed, thanking the Directors as a body for the care they had shown in the management of the Company's affairs, and a special vote to the President.

The scrutineer reported S. McBride, Esq., Jno. Brown, Esq., Major Evans, Samuel Peters, Esq., John Peters, Esq., John McBeth, Esq., A. S. Emery, Esq., Capt. Wm. Starr, re-elected; and Geo. B. Harris, Esq., elected.

The Hon. John Carling, W. R. Meredith and David Glass, Esquires, were elected Honorary Directors.

A unanimous vote of thanks was passed to the Secretary-Treasurer, James Johnson, for his faithful discharge of the duties of his office and in the inspection of risks.

After the annual meeting the Board met, and re-appointed S. McBride, Esq., President, and John Brown, Vice-President.

Executive Committee.—The President, Major Evans, and Mr. A. S. Emery.

MUNICIPAL LOAN FUND.

SCHEDULE A.

Showing Municipalities which are to have nothing to pay or receive.

1 Dundas, Town of....	5 Windham
2 Norwich.....	6 Woodhouse
3 Prescott, Town of....	7 Woodstock.....
4 Simcoe, Town of....	

SCHEDULE B.

1. Showing Municipalities still indebted to the Municipal Loan Fund, whose debts being unaffected by the 5 cents rule, or by the 2 cents rule, the Municipalities have received credit for the several allowances hereinbefore set forth.

(a) COUNTIES.

1. Northumberland and Durham	\$204,553 31
2. Perth	189,075 67

(b) CITY.

1. Ottawa	19,186 45
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(c) LOCAL MUNICIPALITIES.

1. Barrie (Co. Simcoe).....	5,200 68
2. Belleville (Co. H'stgs) ..	2,568 20
3. Cornwall (Co. Stormont)	252 19
4. Guelph (Co. Well.)..	51,315 00
5. Town of Hope (Co. Durham)	94,354 77
6. St. Catharines (Co. Lincoln)	262,149 32
	<hr/>
	\$828,655 59

2. Municipalities still indebted to the Municipal Loan Fund, whose debts are reduced by the 5 cents rule.

(a) COUNTIES.

Lanark and Renfrew..	\$322,069 93
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(b) LOCAL MUNICIPALITIES.

1. Brantford, town of (Co. Brant)	194,018 87
2. Chatham (Co. Kent) ..	103,478 29
3. Elizabethtown (Co. Leeds)	98,847 23

4. Goderich (Co. Huron)	101,823 93
5. Ops (Co. Victoria)	38,216 51
6. P't Hope (Co. Durh'm)	166,960 03
7. Peterborough (Co. Peterborough)	72,430 46
8. Stratford (Co. Perth)	77,797 79
Total	\$1,174,643 74

(3) Showing Municipalities still indebted to the Municipal Loan Fund, whose debts are reduced by the 5 cents rule, and further reduced by the 2 cents rule.

1. Brockville (C. Leeds)	\$135,375 00
2. Chippewa (C. Well'd)	3,318 00
3. Cobourg (Co. Northumberland)	69,580 00
4. London (C. Middle's)	486,058 64
5. Niagara (Co. Lincoln)	14,205 00
Total	\$708,536 64

Total amount payable by municipalities under the resolutions \$2,711,835 97

SCHEDULE C.

(1) Showing Municipalities which have sums to receive, besides their debts to the Municipal Loan Fund being discharged.

(a) COUNTIES.

1. Bruce	\$97,367 80
2. Elgin (exclusive of St. Thomas)	73,333 33
3. Essex	46,656 06
4. Grey	117,376 10
5. Huron (exclusive of the population allowance to town of Goderich and townships of Howick and Stanley)	197,110 66
6. Hastings (exclusive of Belleville)	23,019 50
7. Lincoln (exclusive of the population allowance to towns of Niagara and St. Catharines)	31,711 94
8. Lambton	73,231 82
7. Oxford	70,985 60
Total	\$780,192 81

(b) LOCAL MUNICIPALITIES.

1. Bertie (Co. Welland)	9,046 75
2. Brantford Township (Co. Brant)	47,549 16
3. Canborough (Co. Haldimand)	3,288 64
3. Moulton and Sherbrooke (C. Haldim'd)	10,547 07
5. Middleton (C. Norfolk)	4,917 74
6. Paris (Co. Brant)	19,972 69
7. Stanley (Co. Huron)	4,849 73
8. Wainfleet (Co. Welland)	14,518 28
Total	\$114,690 06

Total \$844,882 87

(2) Showing sums going to Municipalities which were not indebted to Municipal Loan Fund.

	Railway Allowance (if any).	Allowance at rate of \$2 per head of population.	Total Allowance.
(a) COUNTIES.			
1. Addington	\$42,624	\$42,624	
2. Brant (exclusive of towns of Brantford and Paris and township of Brantford)	14,645	14,645	

3. Carleton	43,478	43,478
4. Dundas	37,554	37,554
5. Frontenac	32,620	32,620
6. Glengarry	41,048	41,048
7. Grenville (exclusive of town of Prescott)	19,999	19,999
8. Haldimand (exclusive of Canborough, Moulton and Sherbrooke)	43,086	43,086
9. Halton	45,212	45,212
10. Kent (exclusive of Chatham)	69,522	69,522
11. Leeds (exclusive of Brockville and Elizabethtown)	24,827	24,827
12. Lennox	32,792	32,792
13. Middlesex (exclusive of London)	22,770	133,538
14. Norfolk (exclusive of town of Simcoe and townships of Middleton, Windham and Woodhouse)	34,158	34,158
15. Ontario (exclusive of Uxbridge)	82,256	82,256
16. Peel (exclusive of Albion & Caledon)	32,738	32,738
17. Peterboro' (exclusive of town of Peterboro')	24,717	24,717
18. Prescott	35,294	35,294
19. Prince Edward	40,672	40,672
20. Russell	36,688	36,688
21. Simcoe (exclusive of Barrie & Mono)	113,738	113,738
22. Stormont (exclusive of Cornwall)	33,908	33,908
23. Victoria (exclusive of Ops)	26,850	26,850
24. Waterloo (exclusive of Preston)	77,686	76,686
25. Welland (exclusive of Bertie, Chippewa, and Wainfleet)	19,232	19,232
26. Wellington (exclusive of Guelph Tp., Guelph town, Elora, Ferguson, Maryboro, Minto, Nichol, Orangeville and Peel)	31,074	31,074
27. Wentworth (exclusive of town of Dundas)	27,748	27,748
28. York (exclusive of Scarborough and Markham)	94,230	94,230
Total	22,770	424,466

(b) DISTRICTS.

1. Algoma	10,014	10,014
2. Manitoulin	4,022	4,022
3. Muskoka	10,800	10,800
4. Nipissing	3,582	3,582
5. Parry Sound	3,038	3,038
Total to Districts	31,456	31,456

(c) CITIES.

1. Hamilton	31,039	53,432	84,471
2. Kingston		24,814	24,814
3. Toronto	55,746	112,184	167,920
Total to Cities	86,775	190,430	277,205
1. Albion	4,518	9,714	14,232
2. Caledon	5,082	9,570	14,652
3. Elora	1,569	2,996	4,565
4. Ferguson	1,569	3,332	4,901
5. Guelph Towns'p	8,775	5,910	14,865
6. Howick	3,137	10,834	13,971

7. Markham	5,500	16,304	21,804
8. Maryborough	6,276	8,836	15,112
9. Minto	10,192	9,722	19,914
10. Mono	5,082	7,960	13,042
11. Nichol	1,569	5,474	7,043
12. Orangeville	5,082	2,916	7,998
13. Peel Township	6,276	11,488	17,764
14. Preston	17,549	1,816	19,365
15. St. Thomas	9,682	4,394	14,076
16. Scarborough	1,833	9,230	11,063
17. Uxbridge	9,167	9,524	18,691
18. Wallace	3,922	*	3,922
Total	42,153	24,964	67,117

Total of Counties, Cities, Districts, and Local Municipalities 216,325 1,643,840 1,860,165

* Absorbed by the County.

Insurance.

FIRE RECORD.—Ottawa, March 10.—A fire occurred at the Chaudiere this evening which destroyed the furniture factory, including the manufactured stuff, machinery, and lumber to the value in all of about \$20,000, belonging to Newell & Brown & Sons.

Port Hope, March 3.—The stove factory of J. Hunter, was consumed; insured for \$1000 in the Citizens Insurance Co., of Montreal.

St. John, N.B., March.—A fire originated in the upper story of A. Jackson & Co., on King Street, next door to Hanington Bros., and both were completely gutted; some of the stocks were removed in a badly damaged state by smoke and water. Hanington Bros. had insurance on building and stock as follows:—On the building, \$3,000 in the Guardian, and \$3,000 in the North British. On the stock, \$5,000 in the Liverpool, London & Globe, \$2,000 of which is reinsured in the Northern. Also, \$8,000 in the Queen, \$3,000 of which is reinsured in the Scottish Imperial, and \$3,000 in the Guardian.

Innisfil, Ont., Feb. —The flour mill of Lennox Bros. was burned; loss \$5,000; small insurance.

CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.—On the 1st of January the Company possessed assets to the amount of \$34,936,141. The amount required to re-insure all outstanding risks, assuming the low rate of 4 per cent. interest as a basis, was \$29,050,000. All other liabilities amounted to \$747,053, making the total of liabilities \$29,797,053, thus leaving the handsome surplus of \$5,139,088. The Company has added to its net assets during the past year nearly three million dollars. That its affairs are carefully and economically managed, is indicated by the fact that the ratio of expenses to receipts, which has always been less than that of almost every other company, has, nevertheless, for a number of years been steadily diminishing. This ratio during the last four years has been as follows: 8.45 per cent. for 1869; 8.35 per cent. for 1870; 8.12 per cent. for 1871, and 7.53 for 1872. The funds of the institution are safely and judiciously invested, and what is particularly note-worthy is the unprecedentedly small amount under the head of balances due from agents, the same being less than 12 100 of one per cent. of the assets. The Company has paid during the year for death claims and matured endowments \$2,211,991, and returned to policy-holders in the shape of dividends the sum of \$2,906,213. The number of policies in force December 31st, 1872, was 62,868, insuring the sum of \$181,896,167. For this gratifying condition of its affairs the "Connecticut" is largely indebted to the energy and ability of its executive officers, Messrs. James Goodwin, President, and Jacob L. Greene, Secretary.—*Mercantile Journal.*

ENCOURAGEMENT OF MANUFACTURES.

The following paper was read by E. McGillivray Esq. President of the Ottawa Board of Trade at the annual meeting of the Dominion Board of Trade:—

SIR,—I consider that the time has now arrived when the resources of this Country should receive some encouragement from the Government of the Dominion, and what I wish more particularly to bring under your notice, is the Iron Mines of British North America, in order to show that in asking any sum of money for the purpose of developing their resources alone, that it would not be establishing a precedent for other purposes which never could be compared with this scheme, which is that of giving a bonus for the purposes of opening up the Iron Mines of the Dominion, which are to be found in Ontario, Quebec, Nova Scotia and New Brunswick; and to establish a principle by which the Government should find no difficulty in arriving at a fair conclusion as to which way this should be accomplished, in order that the amount may be fairly distributed between the different provinces and manufacturers thereof, that is now in operation or that may hereafter be put into operation.

That in view of the Great Pacific Railway which is expected in a short time will be put under contract, the Coal and Iron Mines on the Saskatchewan can be utilized, and before this is done the Government should follow the example of the United States Government. When the contract for the Union Pacific Railway was given out, it was made a condition in that contract that the whole of the rails for that Railway should be made of United States iron, this giving vast encouragement to home manufacture, and greatly assisting in developing the industry of the country.

It is, therefore, to be hoped that the Government would follow their example, if possible, by making it a condition with the contractors of the Pacific Railway that the whole of the iron should be of Canadian manufacture, which will take, at the least calculation, four hundred thousand tons for rails, locomotives, passenger and freight cars, and all the sidings that may be required, costing, at the lowest estimate, for cast and wrought iron alone, thirty millions of dollars, and, according to the present price of iron in England, it can be manufactured in this as low as it can be imported.

Now it may be asked are the Canadian mines capable of supplying this quantity of iron as soon as it may be required? This question I have put to several practical men that if sufficient encouragement would be offered to Canadian manufacturers to contract for the iron for the Pacific Road, that there is sufficient capital and enterprise in the country to establish furnaces at once and furnish iron equal if not superior to any that can be imported. I have an analysis of the iron mines in Hull, within sight of the place we now occupy, opposite to this city, made by B. Harrington, J. Blodgett Britton, and O. Wurth, of Pittsburg, U. S., all of whom declare the mines to be very uniform and capable of making the finest Bessemer Pig of unsurpassed purity, and it is said that those mines alone are capable of being made to furnish a great portion of the iron required.

And while the whole annual production of the world is about 13,000,000 tons, and the present demand is more than equal to this supply, Great Britain alone producing annually 6,627,179 tons, and yet she has to import from Sweden and Belgium to meet her requirements.

With increasing prices of iron all over Europe and scarcity of labor, the prospects therefore seems good for emancipating ourselves from dependence altogether on foreign sources for the production of Iron so essential to advancement,

as I may say, in the interests of civilization and our material wealth.

And besides these considerations when the quantity of iron manufactured and unmanufactured entered for consumption in the Dominion during the fiscal year ending 30th June, 1871, was \$10,633,821, and during the same year the whole exports of the Dominion for manufactured and unmanufactured iron was only \$556,768, while the year ending 30th June, 1872, shows the amount of imports of the same article to be 15,460,574, nearly 50 per cent over the previous year, so that if sufficient encouragement were offered to the Government this source of wealth might be retained in the country instead of sending gold away to England or elsewhere for its purchase, besides it would encourage immigration and consume a large portion of the produce now shipped from this country to Europe.

In view of all those considerations I think it would be a subject for deliberation for the Dominion Board of Trade as to whether it would not be advisable to address His Excellency the Governor General in Council, praying that a bonus of \$250,000 be given to any party establishing a first class manufactory for iron in any or each of the Provinces of the Dominion of Canada, the said manufactory to include every appliance for the manufacture of rails, railroad and other engines.

QUEBEC SHIPPING.—According to our excellent contemporary, the *Quebec Chronicle*, Quebec's fleet consists, first, of 77 square rigged vessels, measuring 43,264 tons, averaging 562 tons each. Estimating the value of these vessels at \$32 per ton, by no means an extravagant figure, we find that the total amount of money represented by these vessels is \$1,941,240. These vessels are mainly engaged in the Quebec timber trade. There are in active existence 86 steamers belonging to different companies doing business in this port; The Quebec and Gulf Ports Company, the St. Lawrence Tow Boat Company, the Harbour Tow Boat Co., and the vessels of the Dominion Line, representing a tonnage of about 14,000, which, with the machinery, are valued by the most competent authorities at \$1,750,000. Schooners and barges form a very large portion of the fleet and number about 600, giving a tonnage of about 40,000. They are estimated to be worth, in round numbers, only about \$1000,000, averaging a value of \$1,633 each, or about \$24 per ton. Thus we have a Quebec fleet of 763 craft of all kinds, representing a tonnage of 97,264, and capital to the amount of \$4,264,240. This is the list as given us. A number of shipowners do not comply with the law requiring them to report the loss or breaking up of vessels. At present time they are building at Quebec, one scow, and two paddle steamers, of 500 tons measurement in the aggregate, and nominal power of 200 horses. Of the tug boats there are about 40 of all sizes. Their earnings last year must have amounted to \$500,000. The steamers of the Quebec and Gulf Ports line, the Saguenay and the Ferry boats must have earned as much, if not more.

SALE OF SHIPS.—On the 16th inst., Messrs. C. W. Kollock & Co., shipbrokers, of Liverpool and London, offered a number of ships for sale by auction, at their rooms in Walmer-buildings Water-street, Liverpool. The first ship offered was the *Palmyra*, 932 tons register, and built at Prince Edward's Island in 1869, when she was classed A1 at Lloyd's for seven years. The biddings opened at £5,500, and were carried on until £7,250 was reached, at which price she was knocked down. The *Fuentea*, a fine United States built ship, of 1,375, was offered, but was withdrawn, the bidding having only reached £3,500. The next vessel put up was the iron ship *Staffordshire*, 1,167 tons register, built at this port in 1862, and classed 20 years in the

Liverpool Underwriter's Registry, and AA 1 at Lloyd's. The opening bid was £10,000, and they continued in stages of £1,000 until £14,000 was reached. Two more bids of £500 were made, and there being no advance upon £15,000, the ship was withdrawn. The *Clytie*, a vessel of 1,078 tons, built at St. John in 1864, was next competed for, the offers being very keen. Starting at £4,500, the bidding continued up to £7,000, at which she changed hands. The ship *Ajax*, 773 tons, built at Shields in 1862, was then offered, but was withdrawn, the offers not having exceeded £4,800. There was no bid for the *Canada West* 774 tons, nor for the *Nancy Bryson*, 390 tons. For the *Craigie Lea*, 662 tons, built at Stockton in 1864, there was some spirited bidding but the price offered £7,650 was not deemed sufficient, and she was withdrawn. The three-masted schooner *E Shun* 288 tons, built at Greenock in 1862, and classed AA 1 at Lloyd's found a purchaser at £3,600, the bidding having commenced at £3,000. The iron steamtug *Renown*, built at London in 1863, and now plying on the Mersey, was the last vessel offered, but she was withdrawn after £2,300 had been bid.

THE DOMINION S. S. COMPANY.—The Directors of the above Company have contracted for two steamships, of 345 feet length, 38 feet breadth, 25.6 depth of hold, of 2,650 tons register, or with decks covered in 3,200 tons register, with a specification considerably over the highest class at Lloyd's—100 A 1; to be steered by steam machinery, and to have all modern improvements. The builders are Messrs Archibald McMillan & Son, Dumbarton, who have already built five of the company's steamers. Messrs James Jack, Rollo & Co. are to supply engines of large power for one of these, and Messrs John & James Thompson, Glasgow, for the other. To be called respectively the Dominion and Ontario.—*S. & M. Gazette*.

DRESDEN AND OIL SPRINGS RAILWAY.—The profiles, estimates, &c., have been made by Mr. E. C. Kenny, of the Canada Southern, and the necessary notices have been given for obtaining a charter. The line is 16½ miles long, and is to run from Dresden to Dawn Centre (Rutherford P. O.), thence due north along the centre of the 8th concession of Dawn, to Oil Springs in Enniskillen. From Oil Springs it will continue north 2½ miles to the point of junction with the Canada Southern. The municipalities of Dresden, Dawn and Oil Springs, are each expected to vote bonuses of \$10,000, besides which the road will be entitled to \$2,000 per mile from the Government. This amount Mr. Kenny states will be amply sufficient to guarantee the speedy construction of the work. The grading can be completed for about \$50,000, and the only bridge on the line will be a trestle structure of one hundred feet at Oil Springs.—*St. Clair Republican*.

MONTREAL BUILDING ASSOCIATION.—Stock to the amount of \$41,200 was taken last year, making the total subscribed capital \$168,250, of which \$128,284 is paid up. Owing to the rise in wages and building materials, the directors did not consider it wise to contract for many houses until prices become more settled. Ninety-five buildings were finished up to the close of the year, of which seven were rented, four vacant, and the rest sold. There are seven under construction. A dividend of eight per cent. was paid, and the rest increased to \$12,434, or nearly 10 per cent of the paid-up capital. It was found impossible to build any house so as to cost as low as \$2,000 or \$3,000. Mr. H. A. Nelson was chosen President, and Mr. Alex. McGibbon, Vice-President.

—Mr. John Gordon has succeeded in placing Toronto, Grey & Bruce Railway bonds on the English market to the amount of \$323,000.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, March, 11, 1873.

As far as the season has yet gone the wholesale trade generally has not shown much activity, but now that the spring weather has made its appearance a reaction in trade is looked for. Dry Goods are fairly active although buyers are moving very cautiously owing to the heavy stocks they have had to carry over during the winter. Hardware very firm with every likelihood of advanced prices. Breadstuffs dull, and nominal. Provisions are moderately active with advancing tendency. Ashes firm and steady. The weather has been quite spring like during most of the week, the thaw rendering the streets almost impassible for both pedestrians and vehicles, snow is disappearing very fast.

ASHES.—*Pots.*—First sorts have been moving freely during the week the prices ranged from \$6.85 to 6.95, the bulk of those offered bringing \$6.90, the market to-day closes quiet at \$6.90 6.92½; Seconds find ready buyers at \$5.90 to 6; Thirds \$5.60. *Pearls.*—Imports continue very small, the price realized for firsts was \$8.50 being an advance of 10 cents on the previous weeks prices; Seconds \$7.40. The stocks at present in store are Pots 692 brls., Pearls 309 brls.

BOOTS AND SHOES.—There are not many buyers at present in the market, but orders from travellers are coming in freely, keeping the wholesale Houses pretty busy filling them. Our quotations present no material change this week. We quote:—Men's Kip Boots \$2.25 to 3; Split Brogans \$1 to 1.20; Buff Congress \$1.75 to 2; Prunella Boots \$1.25 to 1.50; Boys Brogans 80c to \$1; Womans Buff Boots \$1.15 to 1.25; Womans Split Boots 90c to \$1.10; ditto Prunella Boots 75c to \$1.75; ditto enamelled Buff Slippers 60 to 75c; Childs Buff Boots 60 to 70c; Infants shoes \$2 to 6 per doz. pair.

CATTLE.—The demand during the week has been much greater than limited arrivals could supply. All offering were bought up at from \$6 to 7.50 according to quality per 100 lbs dressed weight. *Sheep.*—Still scarce and nominal. *Dressed Hogs.*—Are scarce and in demand at \$6.75 to 7.

DRUGS AND CHEMICALS.—Market firm, but sales generally of a jobbing nature. *Bi Carb.*—Is firm with upward tendency sales averaging \$5.57½ to 5.75. *Sal Soda.*—Is quiet at 2½ to 2¾c; *Soda Ash* 3½ to 3¾c; *Cream Tartar.*—Steady at 30c for ground, and 38c for crystals. *Alum* 2½c; *Saltpetre.*—Firm and unchanged \$10.50 to 11. *Blue Vitriol* 8 to 8½c; *Caustic Soda.*—Is in demand at 5¾c for white samples. *Bleaching Powder.*—Has been sold to a pretty fair extent at 5½ to 5¾c for round lots. *Brimstone* and *Sulphur* are unchanged. *Madders* are unchanged, price keeping very steady at 12½ to 15c; *Borax* steady 28 to 30c; *Liquorice* 20 to 50c according to sample.

DRY GOODS.—Merchants report a very fair business doing, travellers orders continue to come in very freely. Some of the large buyers are now in the city, but seem to be buying cautiously, owing to the heavy stocks they have still on hand, but as imports this year are fully 30 per cent under the previous year it is expected that before the spring trade is over the stocks here will be well cleared out; prices are reported to be satisfactory. Fancy Goods are in fair demand and business so far is fully up to last year. Clothing trade is very brisk and large orders are coming in from travellers keeping wholesale houses fully employed.

FURS.—The receipts of furs in this market just now are very small, business is very light

and no change to notice in prices, but as soon as the account of the London March sales are received it is anticipated that lower prices will have to be noted. Meantime we continue to quote:—Beaver \$2 to 2.50 per lb; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.62½; lynx, \$1.75 to 2; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$3, to 4; mink, prime, 2d \$1.50 to 2; fall muskrat, 8c. to 10c winter do., 15c; spring do., 20c; racoon, 40c to 50c; skunk, 25c; otter, \$10 to 12.

FISH.—We have an active demand for all kinds of fish just now, *Dry Table Cod* is scarce and cannot be bought under \$4.75 to 5. *Green Cod.*—Scarce and firm at \$3.00 to 3.25; *Salmon* has been selling at \$15.75—but \$16.00 is now asked; *Labrador Herrings* \$3.75 to 4.00. *No Mackerel* in market, price nominally \$6.00 to 7. *Sardines*, halves and quarters 16½ to 28½c.

FLOUR.—Receipts during the past week 11,100 brls; total receipts from 1st January to date 78,128 brls, being a decrease of 9161 brls on the receipts for the corresponding period of 1872. We have very little improvement to notice in this branch of business, the demand for round lots has been light and prices generally have been in favor of buyers although our quotations do not show much change. There has been some demand for future delivery and a few thousand brls of superfine were sold at \$6.10 to 6.20; to-day the market closes inactive at the following prices:—Extra \$7 to 7.25; Fancy \$6.40 to 6.50; Ordinary supers from Canada wheat \$5.90 to 6.00; Strong Bakers Flour \$6.10 to 6.20; Canada No. 2 \$5.60 to 5.65; Fine \$5 to 5.10; Middlings \$4 to 4.25; Pollards \$2.25 to 3.00; Upper Canada Bag flour \$2.80 to 2.90; Oat meal in demand and steady at \$5 to 5.20 according to quality. Cornmeal \$3 to 3.15.

GRAIN.—*Wheat.*—Receipts for the past week 12,250 bush; total receipts from 1st January to date 76,680 bush, being an increase of 24,355 bush, on the receipts for the corresponding period of 1872. There is nothing doing in this market yet and prices continue quite nominal. *Maize.*—Market quiet, some few small sales transpire from time to time at 59c; *Peas*, market steady car loads selling at 82½c; *Oats*, market dull and nearly nominal at 30 to 31c; *Barley* quiet at 45 to 60c according to quality; Timothy seed \$3.00 to 3.10. Pot and Pearl Barley unchanged.

GROCERIES.—*Teas.*—This market has been active and a good demand exists for all the better grades of Japan Teas. Crops are reported short in Japan. Uncoloured Japans are worth from 30 to 65c. Gunpowder 40 to 95c; Imperial 33 to 70c; Hyson 20 to 65c; Hyson Twankay 20 to 30c; Congoo 22½ to 25c; Souchong 22½ to 25c; Oolong 26 to 52½c. *Coffee.*—Prices in the producing countries are still advancing and great excitement exists in the market both in England and Holland. Very little business doing here and prices are unchanged but very firm. *Sugars.*—Are dull and nominally lower than last week, 8 to 9c being the range for low to choice grades. Refinery prices in Montreal have also declined and we now quote local refined dry crushed and ground 11½c; Crushed A. 11½c; Yellow refined 8½ to 9c. *Molasses.*—Market very firm and a fair business reported within the following range of quotations:—Barbadoes 38c; Trinidad 26 to 29c; Centrifugal 18 to 21c. Nothing doing in other kinds; Amber Syrup 72c; Golden Syrup 44c; Low Golden 40 to 42c. *Rice.*—Firm and advancing, sales from \$4.25 to 4.50, according to sample. *Spices.*—Stocks of most kinds are very low and owing to disturbance at Acheen and other places in Sumatra, prices are likely to rule high for sometime to come, we quote Black Pepper 16 to 16½c; Nutmegs 85c to \$1; Cloves 20 to 25c; Pimento 8 to 9c; Mace \$1.35. *Fruit.*—This article is without material change

since last report. Layer raisins \$1.52½ to 1.55, holders are now firm asking outside prices. Valencia Raisins 6 to 6½c; Sultanias 11 to 11½c; Currants 6 to 6½c; Figs 11 to 12c per small boxes, large boxes being worth 9 to 10c; Filberts 9½ to 10c; Walnuts none in market. Almonds 11 to 14c.

HIDES AND PELTS.—Trade very quiet, very few coming in at present, but all offering are taken up within our range of quotations:—Salted hides \$9.50 to 10; No. 1 green, \$9 to 9.50; No. 2 ditto, 8.50 to 9; No. 3 and bulls, \$7 to 8; sheep and lambskins, \$1.50 to 2.

HARDWARE.—The demand for heavy goods for the Western markets continues active, buyers there feeling pretty confident if they do not make their purchases now that much higher prices will have to be paid further on in the season, all advices from England continue to note an advancing market there. We do not make much change in our quotations for this week, but very few holders here are disposed to sell under our outside quotations:—*Pig Iron*—Coltness, none in market, Gartsherrie, \$48.00 to 50.00; Summerlee \$48.00 to 50; Glengarnock, \$47 to 48; Laug loan, \$49 to 50; Eglinton, \$45 to 46; Clyde, \$43 to 44; Hematite, \$50 to 52. *Bars*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.50 to 6.00. *Sheets*, \$6 to 7.50. *Plates*—Best, \$5 to 7; Lowmoor or Bowling, \$9 to 10. *Nails*—Cut, \$5 to 6.50; pressed, \$7 to 11.00; pressed spikes, \$6.50 to 7; *Canada Plates*—Hatton, \$7.25 to 7.50; Swansea, \$8 to 8.25; Crown \$7.25 to 8. *Tin Plates*—Charcoal IC, \$13.00 to 13.50; ditto IX, \$15.00 to 15.50; coke, IC, \$12.50 to 13. *Sheet Lead*, \$7 to 7.50; pig lead, \$6 to 7. *Zinc*—Spelter, \$6.50 to 7; sheet, \$7.50 to 8. *Galvanized Iron*, 11c to 13½c. *Cast Steel*, 14c to 16c; spring do., 6c to 6½c; sleigh shoe, 5½c to 6c. *Window Glass*—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50.

LEATHER.—There is an active demand at the moment for all kinds of sole leather which is being bought up on speculation for shipment to the European markets. The market however, is well supplied and fully equal to meet the present demand upon it. Very little doing in other kinds of leather. We quote:—No. 1 Spanish sole, 27c to 27½c; do. No. 2, 24 to 25c; Buffalo sole No. 1, 23c; do. No. 2, 21c; slaughter sole No. 1, 27 to 31c; light waxed upper, 38 to 42c; heavy do. 36 to 39c; grained upper 38; to 42c; large splits, 26 to 32c; small do. 26 to 30; sheep-skin linings, 30 to 40c; harness, 28 to 32c; buffed cow, 15 to 17½c. pebbled cow, 15 to 17c; patent cow, 19 to 20c.

LIQUORS.—*Brandy.*—Not much doing in this liquor at present, some small sales of Jules Robins reported at \$1.90 to 1.95 in wood, and almost all brands are obtainable within this range except Hennessys and Martells. *Gin.*—Is moderately active especially DeKuyppers, price of which is advancing, it is now sold for \$1.32½ in wood. Green cases \$3.65; Red cases \$6.65. Upper Canada *High Wines* in good demand with sales at \$1.50; Montreal brands bring from \$1.52½ to 1.55; *Rye Whiskey* 81 to 85c.

NAVAL STORES.—*Spirits of Turpentine* is now quiet and prices are drooping, \$5 to 87½c has been realized this week according to the size of lots. *Rosins* are without change in value but are firm at late rates viz., \$5.25 for strained; \$5.50 for No. 2; \$5.75 for No. 1; \$6 to 7.50 for Pale to Extra Pale. *Coal Tar and Pitch* steady at \$3. *Pine Pitch and Tar* is in good demand at \$6.00.

OILS.—Market steady with a good demand for *Cod oil* at 56 to 57½c; Steam refined seal is active with large sales at 60c but is now held for 2½c more. Straw seal is placed to some extent at 55 to 57½c; Pale seal is nominal at 62½ to 64c but there is none in the market. *Linseed oil* in moderate demand at 72½ to 75c for raw, small parcels being placed at 77½c; Boiled 77½

to 82½c; Olive steady at \$1.05 to 1.10; Bleached whale quiet 80 to 85c; Palm oil 8½ to 9c per lb. Petroleum.—The demand is lessening and prices are scarcely so firm as last week. No sales of car loads reported but it is understood that 35c would be taken; for retail parcels the price is 37½ to 38c.

PROVISIONS.—Butter.—Receipts during the week 881 kegs; shipments 2689 kegs; market active and outside quotations are readily obtained for good samples. We quote store packed Western 10 to 13c; Fair Western Dairy 14 to 18c; Good to choice ditto 20 to 22c, with considerable sales of all grades within our range of quotations. Cheese.—No receipts, shipments 520 boxes, market firm with only a small business doing. Fine Factory 12 to 12½c; Finest new 13 to 14c. Pork.—We have no receipts to record this week, shipments amount to 150 brls. market very firm and advancing. The stock of new Canada mess is low and is worth in this market \$17 to 17.50; Thin mess \$15.50; very little doing in Old mess which is held at \$16. Beef.—Is quiet at \$15.50 to 16, for prime mess in brls. Lard.—Is quiet with small sales at 9½ for large parcels 9c would be taken. Tallow.—Is rather firmer at 7½ to 8½c. Hams.—Are scarce but unchanged in value.

SALT.—Stocks are small at present but the demand is light and prices are easier than during the previous week. Coarse is obtainable at \$1.75 and Fine at \$1.50. Little or no factory filled in market, nominal price \$2.50.

WOOL.—Trade is by no means brisk still the demand has improved and a good deal of super pulled has changed hands within our range of quotations. A pretty large sale of Australian and Cape wool is reported on terms which were not allowed to transpire. We now quote:—Fleece wool, 40 to 45c; Pulled wool super 32 to 37c; ditto No. 1 30 to 34c; ditto Black 30 to 34c; ditto unassorted 30 to 35c.

TORONTO MARKET.

TORONTO, Mar. 13, 1873.

Business has been fair, generally speaking, in imported and manufactured goods. Produce and provisions, however, have been dull, especially the former, in which there has been scarcely any movement. Grain has come in slowly; nevertheless stocks are steadily increasing, and there is still a very large quantity remaining at railway stations and in farmers' hands yet to come forward. There is still a good deal of complaining with respect to the difficulty of getting cars to move stuff, and in many places buyers are at a stand-still from having no place to store their grain. This has had the effect of checking the circulation of money, and remittances are not coming in very satisfactorily, much renewal of maturing paper having to be submitted to. The money market continues close, with a good demand from importers, both to purchase sterling bills and to pay duties; and high rates, directly or indirectly, have in many cases to be submitted to.

BOOTS AND SHOES.—The demand has been moderately active during the week for all kinds of spring wear, with no change to note in quotations.

CATTLE.—Beeves.—The supply of live stock at the market has not been unusually large during the week, but a good deal of dressed beef has come in, and there is less demand than usual both for city consumption and from Montreal. The receipts amounted to about 180 head, of which several car-loads were held over unsold. Prices paid ranged from \$3 per 100 lbs. for inferior up to \$4.50 for first-class animals of good weight and condition. The principal sales being at \$3.75 to 4.25. Sheep.—There is a steady demand, but during the past week there were none in. Prices are quoted firm at from

\$5 to 10, according to quality. Lambs.—Receipts of these have also fallen off altogether. Any offering would command from \$3 to 8. Calves.—A steady demand exists for all coming in. First-class being taken at \$10, second-class at \$7 to 8, and third-class at \$3.50 to \$4.50.

DRUGS.—There has been a moderate amount of business done in drugs, chemicals and druggists' sundries, with few changes to note in prices of leading articles. Oxalic acid is quoted 3 to 5c lower, at 32 to 35c, and borax rather firmer at 28 to 30c.

DRY GOODS.—Delays in getting goods forward has retarded the complete assortment of stocks, which it had been expected would be tolerably perfect by this time, and some houses are scarcely prepared to show their goods. A good many buyers have been in, however, and trade to a fair extent has been done. There is no special change to note in prices of leading staples as compared with last season.

FLOUR AND MEAL.—Flour.—More favorable advices from Liverpool in the early part of the week, accompanied by an advance there of 6d per barrel, tended greatly to strengthen the tone of this market; and though an active business has not been done, holders were firm, and an advance of at least 5c as compared with closing prices of last week has been established in superfines. Sales of No. 1 have been made at \$5.50 to 5.55, but principally at the latter rate, at anything lower than which there is now none to be had. A few lots of No. 2 have been taken at \$5.10 to 5.15. Fancy sold to a limited extent in the beginning of the week at \$5.85, but recent sales have been at \$5.90, at which holders are now firm. In extra there is nothing doing, and in the absence of recent transactions prices are nominal. The stock on the 10th inst. was, 25,796 brls., against 11,422 brls. on March 1st, 1872. Oatmeal.—Recent sales are reported at \$4.75 to 4.80 by the car load. Bran.—Nothing doing except in broken lots at irregular rates. Car lots nominally worth \$12 to 13 on the track.

GRAIN AND SEEDS.—Wheat.—Stocks in store 148,252 bush. fall and 252,109 bush. spring against 192,349 bush. fall and 125,798 bushels spring at the beginning of March 1872. This market has been inactive, but very firm. Holders have not been pressing to sell, and no transactions of any consequence have been reported. White wheat would command probably from \$1.30 to 1.50 according to sample, and spring \$1.23 to 1.26 in store. Barley.—The demand is decreasing and stocks are slowly accumulating. There were in store on the 10th inst., 64,440 bush. against 58,062 the previous week. There is now little or no enquiry from shippers and the masters are not eager. Prices have accordingly given way and good samples of No. 2 have sold at from 62 to 63c on the track, last reported transaction in No. 1 being at 65c. Peas.—Stocks 43,605 bush. The Liverpool market has advanced, now quoted at 40s to 40s 6d, and buyers here take all offered at 67 to 67½c on the track. Oats.—The receipts have been limited to Eastern and Chicago oats, which have sold at 38½ to 39c on the track for the former and 40c for the latter which are considered about equal to No. 1 Canada. The stock of all kinds in store on the 10th inst., was 7696 bush. Rye.—Continues to sell by the car load at 65c, but it is likely that for a cargo more would have to be paid. Corn has sold at 48½ to 50c by the car load. Clover.—Is not offering very freely, and the dealers are paying \$5.60 to 5.65 for all coming in. Timothy.—Recent sales have been at \$3.65 by the car load, at which there are still sellers.

GROCERIES.—There has been little demand from the jobbing houses during the past week, but there had been a steady enquiry from the retail trade. Prices are generally unchanged. Coffee.—Scarce and firm, with sales of Javas

and Rios at 22 to 25c for the former and 21 to 22c for the latter. Fish.—Nothing doing in lake fish. Dry Cod inactive and unchanged. Herrings are in moderate demand in a retail way, but are difficult to move in quantity, and large sales could only be effected by submitting to a very considerable reduction from quotations. Fruit.—Raisins are very dull at \$1.60 to 1.75 for layers and at 6 to 6½c for Valentias. Currants are steady, but only selling to a small extent. Rice.—There is a limited enquiry only, with no alteration to note in prices. Spices.—Are firm, cloves are held at 22 to 25c, and black pepper is scarce and enquired for, quoted at 17½ to 18c. Sngars.—A good many have changed hands during the week, both of refined and raw. Scotch and Montreal yellows have sold at from 8½ to 9½c according to quality and quantity. New York whites are quoted at 11½ to 12½c for broken loaf and granulated. The stock of raws here is very light and almost entirely limited to Cuba centrifugals in boxes, of which some 600 packages were placed during the week at from 9 to 9½c partly to arrive. Teas.—The demand has run chiefly on low grade Young Hysons, which are scarcely so firm as they have been. Fine teas of all kinds are firm, but have had little enquiry. Japans and Blacks have also had little attention. Tobacco.—Inactive at unchanged quotations.

HARDWARE.—Pig Iron.—Has not had much enquiry, but prices are very firmly maintained. Stocks in Toronto are very limited, but holders are selling for delivery from Montreal at the equivalents of quoted prices. Bar Iron.—Selling in small lots at \$3.50 to 4 per 100 lbs. Hoop Iron.—Steady, at \$4 to 4.25. Canada Plates.—Held at \$7.75 to 8.75, according to quantity and brand. Tin Plates are quoted at \$12.75 to 13, for IC charcoal. Galvanized Iron.—Unchanged, with an improving demand. Copper.—Ingot is quoted at 25 to 27c, and sheet at 26½ to 28c. Tin has a fair demand at 37½ to 39c for ingot. Cut Nails are hard to sell in quantity, but there is no change to make in quotations.

HIDES AND SKINS.—Hides.—The receipts of green are moderate, and all coming in are freely taken at late rates. Cured have sold at 9c, and occasionally a little over for extra quality. Calfskins.—Not many coming to hand, with an active demand at quotations for all offering. Sheepskins.—Rather dull, with light receipts, selling at within the range of quotations.

LEATHER.—The market has been rather quiet, with a steady demand for Spanish sole, buff and pebbled and russetts, at full prices. Slaughter sole, harness and upper are dull and hard to move, but there is no further change to note in prices.

PAINTS AND OILS.—There is beginning to be a fair demand, and a good business has been done during the past week. The only change to note in prices is in white lead, which is dearer. Now quoted at \$2.25 for No. 1, \$2 for No. 2 and \$1.75 for No. 3.

PROVISIONS.—Butter.—Selected lots of good quality, but not strictly choice have sold at 13½ to 15c. Really fine would command 16 to 17c. Ordinary and low grades have been taken to a limited extent at from 7 to 9c. Cheese.—Selling in a retail way only, at late rates. Eggs.—Are offering more freely. Fresh in lots are now selling at 20 to 22c. Lard.—Sales at 9½ to 10c. Bacon.—Sales to a moderate extent at 7½c for Cumberland cut. Hams.—Smoked are quoted at 12 to 12½c, and canvassed at 13½c. Pork.—Mess is scarce and dearer, held at \$15.50 to 16.

—Jno. H. Graham, of Richmond, P. Q., has been appointed Managing Director of the Missisquoi and Black River Valley Railroad.

MONTREAL LEATHER MARKET.

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

Montreal, 11th March, 1873.

Since last report stock has been coming forward liberally, and notwithstanding sales have increased somewhat, they have been insufficient to make any perceptible impression upon the quantity in dealers' hands.

Spanish Sole—The recent accumulation noticed continues, prices are nominally the same, but large buyers would probably obtain a shade off.

Slaughter Sole—Stocks are heavier than usual at this season, and the tendency is downwards.

Rough—Some little enquiry, but not pressing.

Harness—No improvement in prices, receipts are increasing and buyers have the advantage.

Wax Upper—Some few sales are being made, but generally at prices below views of tanners, with no prospect of any immediate improvement.

Buff—None but the very best is in demand, and such commands outside quotations, while inferior stock is unsaleable at reduced prices.

Pebble—The only enquiry is for heavy. Light and medium selling but in small parcels.

Patent and Enamel—The latter is scarce; the former in ample stock.

Splits—Light have been in better request, medium are quiet, and heavy neglected.

Calfskins—Some few choice are selling, but not above quotations.

Sheepskins—The demand for Russets has abated. Very little call the past fortnight. Colors are not particularly in request; few sales making.

WOOL TRADE OF THE UNITED STATES.—The following is a comparative summary of the total supply of wool in the United States during the years mentioned:

	1870.	1871.	1872.
	Pounds.	Pounds.	Pounds.
Am. wool clip.....	163,000,000	146,000,000	160,000,000
Imported wools.....	28,559,298	78,249,089	98,306,581
Total supply.....	191,559,298	224,249,089	258,306,581
The stock of wool in the principal markets on the 1st January, 1873, and at the corresponding period last year were:			
	New York.	Boston.	Phila.
	Pounds.	Pounds.	Pounds.
Domestic.....	7,175,000	3,603,000	5,043,000
Foreign.....	7,811,500	9,210,300	2,610,000
Total.....	14,986,500	12,813,200	7,653,000
" Jan. 1, '72.....	11,171,750	9,508,950	2,993,000

It will be seen that the stocks in the three principal markets on the 1st January last, aggregated, in round numbers, 12,000,000 pounds more than at the corresponding period a year ago. The statistics of the wool clip in the United States from 1867 to 1872, inclusive, and of the imports during that period, show that the enormous tariff duties, have equally failed to stimulate home production or to check foreign importation. The following is a comparative statement:

	American wool clip.	Tot'l impt's in U. S.
	Pounds.	Pounds.
1867.....	160,000,000	30,875,309
1868.....	177,000,000	23,106,752
1869.....	172,250,000	42,710,812
1870.....	163,000,000	28,559,298
1871.....	146,000,000	78,249,089
1872.....	160,000,000	98,306,581

The distribution of the wool supply, according to Mr. James Lynch's compilations, from the United States census of 1870, was as follows:

	Pounds.
Consumed in—	
Woolen goods—Domestic.....	154,767,095
Foreign.....	17,311,824
Shoddy.....	19,372,062

Hosiery goods—Domestic.....	5,304,655
Foreign.....	292,300
Worsted goods—Domestic.....	13,317,319
Foreign.....	3,836,982
Carpets.....	25,139,999

BAD BUTTER.—A Glasgow butter dealer's advice is:—Have nothing to do with bad butter. You can never buy bad butter cheap. Anyone who thinks he gets a bargain of bad butter, will always find he has made a mistake. According to some authorities, large fortunes are made by selling bad whisky and bad tea, but I am quite sure no one will get rich in the butter trade who does not stick to a first-class article. If I were lecturing on butter I would tell you to keep it as much as possible from both the light and the air, and by no means let it see the sun. The plan adopted in many towns of exposing whole casks of *naked* butter is very hurtful to the article.

TORONTO GRAVEL AND CONCRETE COMPANY.—A company under this name is being incorporated by the Ontario Legislature, for the purpose of building gravel or concrete roads, building houses of concrete or other material, and selling the same. The capital stock is \$100,000, of which \$50,000 must be subscribed and 10 per cent. paid in before commencing operations; head office in Toronto. Power is taken to amalgamate with the "Toronto House Building Association." The first directors are Hon. G. W. Allan, John Fiske, Clarke Gamble, Benjamin Morton, J. L. Smith, J. W. G. Whitney, and E. B. Osler.

TORONTO FUEL ASSOCIATION.—A company under this name asks power from the Ontario Government to purchase lands to an extent not exceeding 4,000 acres at a time, for the purpose of obtaining wood or other fuel therefrom, with power to sell and convey such lands. The capital stock is \$100,000, in shares of \$20 each, and may be increased to \$200,000. Provisional directors—John Fiske, W. D. Matthews, Geo. Laidlaw, W. B. Scarth, J. S. Playfair, Robert Armstrong, E. Coatsworth, A. M. Smith, Robt. Jaffray, and W. B. McMurrich. The company is authorized to borrow money to an amount not exceeding one half its capital stock.

—The advocates of economy in conducting the insurance business must be gratified to learn from the annual statement of the *Ætna* Life Ins. Co., of Hartford, Conn., that the average expenses of management of this company during its existence have been only 12½ per cent. of its income, and that such expenses, during the year 1872, were but 9.95 per cent. of the income for the year, or nearly three per cent. less than the average expenses have been since it began business.—*Chronicle.*

Government House, Ottawa.
Monday, 17th day of February, 1873.

PRESENT:
HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th Section of the Act 31 Vic., Cap. 6, intitled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the town of Strathroy, in the County of Middlesex, Province of Ontario, be, and the same is hereby constituted and erected into an Out Port of Customs, and placed under the survey of the Collector of Customs at the Port of London.
W. A. HIMSWORTH,
Clerk Privy Council.

INSOLVENT ACT OF 1869.

In the matter of Richard Hills, an Insolvent.
I, the undersigned, John Kerr of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.
JOHN KERR, Assignee.
Toronto, 10th March, 1873.

NOTICE

Is hereby given that
No Addition will be made to the Number OF OFFICIAL ASSIGNEES
Already appointed for the City of Toronto, from this date.
By order, JOHN H. MUSGRAVE, Secretary.
Board of Toronto,
March 13th, 1873.

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

DUN, WIMAN & CO.:
Montreal, Toronto, Hamilton, Halifax, and St. John, N.B.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly.
24-1y

INSOLVENT ACT OF 1869.

In the matter of George Woodland and Joshua George Woodland, as individually and as partners, trading under the name and style of G. Woodland & Sons, Insolvents.
I, the undersigned, John Kerr of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office in Court Street, Toronto, on Monday, the fourteenth day of April, 1873, at eleven o'clock in the forenoon, for the public examination of the Insolvent, and for ordering of the affairs of the Estate generally.
JOHN KERR, Assignee.
Toronto, 11th March, 1873.

INSOLVENT ACT OF 1869.

In the matter of James Lenihan, an Insolvent.
I, the undersigned, John Kerr of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office in Court Street, Toronto, on Tuesday, the fifteenth day of April, 1873, at half-past ten o'clock in the forenoon, for the public examination of the Insolvent, and for ordering of the affairs of the Estate generally.
JOHN KERR, Assignee.
Toronto, 12th March, 1873.

INSOLVENT ACT OF 1869.

In the matter of John Thomas, an Insolvent.
A first and final Dividend Sheet has been prepared, open to objection until the 31st day of March, A.D. 1873, after which Dividend will be paid.
JOHN SHAW, Official Assignee.

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, County of York. In the matter of Joseph Hurd and Edmund G. Leigh, Insolvents.
On Thursday, the twenty-seventh day of March next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.
Toronto, 13th February, 1873.
JOSEPH HURD,
By CROWTHER & TILT, his Attorneys ad litem.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of H. M. Hampton, an Insolvent.
I, the undersigned, William Thomas Mason, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.
W. T. MASON, Assignee.
Dated at Toronto, this 1st day of March, 1873.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Thomas H. Taylor, an Insolvent.
A first and final Dividend Sheet has been prepared, open to objection until the twenty-fifth instant, after which dividend will be paid.
Dated at the City of Toronto, this 7th day of March, A.D. 1873.
WM. F. MUNRO, Official Assignee.

Notice.

Is hereby given that application will be made to the next session of the Dominion Parliament for an Act to incorporate "THE ENGLISH AND CANADIAN FINANCIAL ASSOCIATION," for the purpose of purchasing Debentures, Bonds, Bonuses, Mortgages, Shares, Stocks and Obligations of Governments, Corporations, or Persons, and of selling the same, and of negotiating the purchase and sale of the same, and of borrowing and lending money, and for other purposes.

WILLIAM KERSTEMAN.
Toronto, 26th February, 1873.



NOTICE TO CONTRACTORS.

Sealed Tenders, addressed to the undersigned, and endorsed, "Tenders for New Custom House, Toronto," will be received at this office, until Wednesday, 26th day of March next, at noon for the erection and completion of a new Custom House, at Toronto, P.O.

Plans and Specifications can be seen at the office of R. C. Windeyer, Esq., Architect, Toronto, on and after Monday, the 10th March.

The signatures of two solvent and responsible persons, willing to become sureties for the fulfilment of the contract, must be attached to each Tender.

The Department will not be bound to accept the lowest or any Tender.

By order,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 2th Feb., 1873.

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.

21-3m

Canada Tool Works, Dundas, Ont.

McKECHNIE & BERTRAM,

Manufacturers of

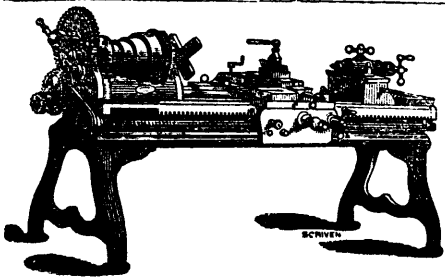
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Wood Working Machinery,

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Of Superior Design and Workmanship,

Complete with best modern attachments.

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A large stock of Account-Books and General Stationery constantly on hand. 3-ly

Great Western Railway of Canada.

TENDERS FOR COAL.

The Directors invite tenders for the supply during the season of navigation of 1873, of

25,000 Tons of the Best Quality of Coal,

for use in locomotives, delivery to be made in Port Stanley Dock, commencing early in May.

Also, for 10,000 Tons of Coal,

for use in the Car Ferry Boats, delivery to be made at Windsor Dock.

Sealed offers stating description and quality of Coal, price per ton, delivered on "vessels' rail," and marked "Tender for Coal," will be received by the undersigned up to the

20th DAY OF MARCH, 1873.

JOSEPH PRICE, Treasurer.

General Offices, Hamilton,
27th Feb., 1873.

DONALD C. RIDOUT & CO.
ENGINEERS,

AND

DEALERS IN MACHINERY,

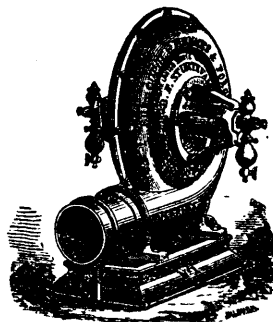
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New and Second Hand Machinery

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Ginger Wines, Choice Fruit Syrups
Bitters, Brandies,
Bourbon and Rye Whiskies.

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Stocks of Furs, Skins and Leather always on hand.

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Stocks bought or Sold on a Margin or for Cash.

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Patent Pressure Blower,

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

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STEEL PEN MANUFACTURER,

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Agent for Hart's Patent Paper Fasteners.

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Seymer's Straw Bottle
Envelopes,



Shipped in eight gross canvas pack-
ages, at 6s. 6d. per gross, or forwarded
for packing empty Bottles or Wines
and Ales for shipment. They save
freight, breakage, &c., and re-sell on
arriving. Established 15 years. Sole
Manufacturer.

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

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

CUSTOMS DEPARTMENT.

Ottawa, 12th Feb., 1873.

Authorized discount on American Invoices until fu-
ther notice: 12 per cent.

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

GOOD FARM LANDS

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terms from

The Canadian Land and Emigration Company

Apply to

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Peterborough,

WADSWORTH, UNWIN & BROWNE,
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PROVINCIAL LAND SURVEYORS,
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House, TORONTO.

V. B. WADSWORTH. CHARLES UNWIN. M. J. BRQWNE.

TORONTO PRICES CURRENT.—MAR. 6, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Kip Boots.	3 62 4 00	Dry Crushed.....	0 11 1/2 0 12 1/2	Spanish Sole, 1st quality	0 27 0 28
TapSleKipBtsNo.1,Ex	3 25 3 50	Extra Ground.....	0 13 1/2 0 14	middle, wgt. lb.....	0 43 0 45
" Dbl. " No.1, Ex	2 35 3 10	Teas:		Slaughter, heavy.....	0 25 0 28
Tap&D.S.KipBts,No.1	2 40 2 85	Japan common to good.	0 35 0 45	Do. light.....	0 21 0 27
" Stogas, No.1, Ex	0 00 2 75	" fine to choicest..	0 30 0 65	Harness, best.....	0 24 0 26
" " No. 2, "	0 00 2 50	Colored, common to fine	0 45 0 75	" No. 2.....	0 00 0 00
" " No. 2, "	0 00 2 20	Congou & Souchong..	0 30 0 80	Upper heavy.....	0 35 0 37
" " No. 1, "	0 00 2 35	Oolong, good to fine...	0 45 0 60	" light.....	0 37 0 40
" D.S. Buff Fox Bal...	0 00 2 40	Y. Hyson, com. to good.	0 36 0 55	Kip skins, Patna.....	0 35 0 40
" " Congress.....	1 60 2 40	Medium to choice.....	0 60 0 55	English.....	0 35 0 40
" Calf Fox Cong.....	2 30 3 00	Extra choice.....	0 80 0 87	Hemlock Calif (50 to 35	0 65 0 90
" Goat & Seal Cong.....	2 65 3 00	Gunpowd com. to med.	0 50 0 60	lbs.) per doz.....	0 60 0 65
" Prunella Cong.....	1 25 2 25	" med. to fine.....	0 60 0 75	Do. light.....	0 50 0 60
" Split & Kip Cobourgs	1 20 1 50	" fine to finest.....	0 80 0 90	French Calif.....	1 25 1 40
" Bunkums.....	1 37 1 70	Hyson.....	0 38 0 50	Splits, large, 1/2 lb.....	0 30 0 35
Boys' No.1 ex Stoga Boots	0 00 2 00	Imperial.....	0 42 0 80	" small.....	0 20 0 24
" Calf Balmorals.....	0 00 1 60	Tobacco—Manufactured:		Enamelled Cow, per ft.	0 20 0 21
" Buff & Pebb Congs.	1 35 1 80	Dark 55 & 105.....	0 35 0 33	Patent.....	0 20 0 21
" Split & Kip Bunkums	1 07 1 45	" Western Leaf,		Pebble Grain.....	0 15 0 16
" Cobourgs.....	0 92 1 10	[good to fine		Buff.....	0 15 0 16
Youths' No.1 ex. Stogas	0 00 1 60	Bright sorts, gd. to fine.	0 42 0 50	Russetts, light.....	0 35 0 40
" D.S. Kip.....	0 00 1 70	" choice.....	0 55 0 80	" heavy.....	0 25 0 27
" " Bals & Congs.....	0 00 1 35	Solac.....	0 35 0 48		
" Split & Kip Bunkms	0 85 1 10				
" Cobourgs.....	0 00 0 90				
Womens' Buff & Cl. Batts	1 30 1 50	Hardware.		Oils.	
" Buff & Peb Bal	1 10 1 60	Tin (net cash prices):		Cod Oil.....	0 62 0 65
" Split & Cf. Batts	0 00 1 00	Block, 1/2 lb.....	0 37 1/2 0 39	Lard, extra.....	0 00 0 95
" Goat & Kid Bals	2 25 2 50	Grain.....	0 40 0 42 1/2	" No. 1.....	0 80 0 85
" Kid Cong & Bal	2 25 2 90	Copper:		" No. 2.....	0 75 0 80
" Buff Batts.....	1 15 1 40	Pig.....	0 25 0 27	Lubricating, patent.....	0 75 0 00
" Split.....	0 95 1 00	Sheet.....	0 26 1/2 0 28	" Mott's economic	0 40 0 00
" Prun. Bal & Cong.com	0 70 1 20	Cut Nails:		Linseed raw.....	0 77 1/2 0 82 1/2
" " fine.....	1 37 1 20	3 inch to 6 inch.....	5 30	" boiled.....	0 82 1/2 0 87 1/2
Misses' Split & Buff Batts	0 30 1 05	2 1/2 inch to 2 3/4 inch.....	0 00 5 55	Machinery.....	0 30 0 40
" Peb & Buff Bals	0 95 1 15	Shingle.....	6 05 0 00	Olive, common, 1/2 gall.	1 15 1 25
" Prun. Bals & Coug	0 70 1 25	Lathe.....	7 55 0 00	" salad.....	1 80 2 30
Childs' Peb. Buff Bals.....	0 75 0 90	Galvanized Iron:		qt., per case.....	3 30 3 00
" Split & Buff Batts.	0 60 0 80	Best, No. 2.....	0 11 0 11 1/2	Seal, pale.....	0 80 0 85
" Prun. Bals & Cong	0 60 1 00	Best No. 24.....	0 11 0 11 1/2	Spirits Turpentine.....	0 87 1/2 0 90
" Turned Cacks.....	4 50 6 25	" 28.....	0 12 1/2 0 12 1/2	Whale, refined.....	0 90 0 00
" Strap.....	5 00 6 00	Horse Nails:		Paints, &c.	
Aloes Cape.....	0 14 0 20	Guest's or Griffin's as- sorted sizes.....	0 00 0 00	White Lead, genuine, in Oil, 25 lbs.....	0 00 2 50
Alum.....	0 02 1/2 0 03 1/2	E. T. or W. asd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Borax.....	0 28 0 30	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Castor Oil.....	0 15 0 16	Iron (at 6 months):		" 3.....	0 00 1 75
Caustic Soda.....	0 06 0 06 1/2	Pig. Gartsheirie, No. 1	0 00 0 00	Common.....	1 30 0 00
Cream Tartar.....	0 30 0 31	Eglington No. 1.....	19 00 51 00	White Lead, dry.....	0 07 1/2 0 08
Epsom Salts.....	0 02 1/2 0 03	" No. 3.....	0 00 0 00	Red Lead.....	0 07 1/2 0 09
Extract Logwood.....	0 10 0 13	Other brands, No. 1	18 00 50 00	Venetian Red, English	0 02 1/2 0 03
Indigo, Madras.....	0 90 1 05	" No. 2.....	0 00 0 00	Yellow Ochre, French.	0 02 1/2 0 03
Madder.....	0 15 0 17	Bar—Scotch, 1/2 100 lb.	3 75 4 00	Whiting.....	1 00 1 25
Opium.....	8 25 8 50	Refined.....	0 00 0 00	Petroleum.	
Oxalic Acid.....	0 32 0 35	Swedes.....	7 25 7 50	(Refined, 1/2 gallon.)	
Potass Iodide.....	5 50 6 00	Hoops—Coopers	4 00 4 25	Delivered at London, On	
Soda Ash.....	0 03 1/2 0 04	" Band.....	4 00 4 25	No. 1 5 cars.....	0 00 0 30
Soda Bicarb.....	0 06 0 06 1/2	Boiler Plates.....	5 00 5 25	Delivered in Toronto:	
Tartaric Acid.....	0 50 0 50	Canada Plates:		No. 1, 1 car.....	0 00 0 31 1/2
		Hatton.....	7 75 9 00	" less than car.....	0 33 0 35
		Arrow & Glamorgan	8 00 8 50	Benzine.....	0 00 0 40
		Swansea.....	8 25 8 50	Produce.	
Groceries.		Lead (at 4 months):		Grain:	
Coffees:		Bar 1/2 100 lbs.....	0 07 0 07 1/2	Wheat, Spring, 60 lb.....	1 23 1 28
Java, 1/2 lb.....	0 22 @ 0 23	Sheet.....	0 00 0 06 1/2	" Fall, 60 lb.....	1 30 1 50
Maracibo.....	0 19 0 21	Shot.....	0 06 1/2 0 07 1/2	Barley,.....	0 62 0 66
Rio.....	0 20 0 21	Iron Wire (4 months):		Peas.....	0 67 0 67 1/2
Fish:		No. 6, 1/2 bundle.....	3 25 3 40	Oats.....	0 39 0 41
Herrings, Lab. split.....	4 00 4 50	" 9,.....	3 55 3 70	Rye.....	0 65 0 66
" Canso.....	2 50 3 00	" 12,.....	3 85 4 00	Seeds:	
" round.....	2 75 3 50	" 16,.....	4 25 4 40	Clover, choice, 60 lb.....	5 50 5 60
" scaled.....	0 30 0 35	Powder:		Timothy, choice, 60 lb.	1 65 3 70
Mackerel, brls.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Flax.....	2 35 2 40
White Fish.....	0 00 4 00	FF.....	5 00 0 00	Flour (per brl.):	
Trout.....	3 25 3 50	FFF.....	5 25 0 00	Superior extra.....	0 00 7 25
Salmon, salt water.....	16 00 16 50	Blasting, English.....	0 00 0 00	Extra.....	0 00 6 50
Dry Cod, 1/2 112 lbs.....	4 75 5 00	FF.....	5 00 5 50	Fancy.....	5 85 5 90
Fruit:		FFF.....	5 50 6 00	Superfine No. 1.....	5 50 5 55
Raisins, Layer.....	1 60 1 75	Pressed Spikes(4 months):		" 2.....	5 10 5 15
" Sultanas.....	0 11 0 1 1/2	Regular sizes, 100	0 00 6 75	Oatmeal, per br.....	4 75 4 85
" Valentias.....	0 06 0 06 1/2	Extra.....	7 00 9 00	Provisions	
Currants, new.....	6 50 6 75	Tin Plate (4 months):		Butter, dairy tub, 1/2 lb	0 14 0 16
" old.....	5 50 6 50	IC Coke.....	12 00 12 25	" store pack.....	0 05 0 10
Molasses:		IC Charcoal.....	12 75 13 00	Cheese.....	0 12 0 13
Clayed, 1/2 gall.....	0 25 0 30	IX.....	14 75 15 00	Pork, mess, new.....	15 50 16 00
Syrups, Standard.....	0 45 0 46	IXX.....	16 75 17 00	Bacon, Canada.....	0 00 0 00
" Golden.....	0 50 0 52	DC.....	12 00 00 00	" Cumberland cut.....	0 07 0 07 1/2
Rice:—Arracan.....	4 50 4 70	Hides & Skins, 1/2 lb:		Hams, salt.....	0 10 0 10 1/2
" Rangoon.....	4 30 4 50	Green, No. 1.....	0 00 0 08	" smoked.....	0 00 0 00
Spices:		" No. 2.....	0 00 0 07	" cured.....	0 10 0 12 1/2
Cassia, whole, 1/2 lb.....	0 26 0 30	Cured.....	0 0 1/2 0 09	" smoked.....	0 10 0 10
Cloves.....	0 22 0 25	Calfskins, green.....	0 00 c 12 1/2	Shoulders, in salt.....	0 00 0 00
Nutmegs.....	0 95 1 00	" cured.....	0 00 0 14	Lard, in kegs.....	0 09 0 10
Ginger, ground.....	0 18 0 30	Sheepskins.....	1 75 2 00	Eggs, fresh.....	0 20 0 22
" Jamaica, root.....	0 17 0 25	Leather, @ 4 months:		Beef Hams.....	0 00 0 00
Pepper, black.....	0 17 1/2 0 18	In lots of less than		Tallow.....	0 00 0 00
Sugars—(60 days)		50 sides, 10 1/2 cent.		Salt, etc.	
Porto Rico, 1/2 lb.....	0 09 0 09 1/2	higher.....		Liverpool coarse.....	1 60 1 75
Centrifugal.....	0 09 0 09 1/2	Spanish Sole, 1st quality		Goderich.....	1 40 1 50
Cuba, St. Jago.....	0 09 0 09 1/2	heavy, weights, 1/2 lb	0 24 0 26	Plaster.....	0 00 0 10
Soft Yellow.....	0 08 1/2 0 09 1/2			Water Lime.....	0 00 0 00
Crushed X.....	none.				
" A.....	0 11 1/2 0 12 1/2				
Ground.....	0 11 1/2 0 12 1/2				

Soap and Candles.	\$	c.	\$	c.	Brandy:	\$	c.	\$	c.
Golden Bar.....	0	06	0	07	J. Robin & Co.'s "	2	10	2	25
Silver Bar.....	0	06	0	07	Otard Dupuy & Co. "	2	10	2	25
Brown No. 1.....	0	05	0	05	Brandy, cases	3	75	9	00
	0	03	0	03	Brandy, com. per c.	4	35	4	50
Wines, Liquors, etc.					Whisky:				
Ale:					GOODERHAM & WORTS'				
English, per doz. qtrs	2	00	2	75	Wholesale Prices:				
Guinness Dubin. Porter	2	35	2	40	Terms Cash.—Under 5				
					brls., nett.; 5 to 10 brls.				
					2½ p.c. off; 10 brls. and				
					over, 5 p.c. off.				
					In Duty				
					Bond. Paid.				
					Family Proof Whiskey	0	35	0	88
					Old Bourbon	0	35	0	88
					Old Rye	0	30	0	80
					" Malt	0	30	0	80
					" Toddy	0	30	0	80
					Alcohol, 65 o.p.	0	55	1	65
					Pure Spirits, 65 o.p.	0	55	1	66
					" 50 o.p.	0	50	1	50
					" 25 u.p.	0	26	0	77
					Dom. Whiskey, 32 u.p.	0	21	0	67
					" 36 u.p.	0	20	0	63
					" 40 u.p.	0	19	0	59
					Wool.				
					Fleece, lb.	0	45	0	50
					Pulled	0	33	0	39

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Jan. 24, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commer' Union Fire, Life & Marine	50	2	10
24,000	8	City of Glasgow	25	2½	4½
5,000	10	Edinburgh Life	100	15	31½
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	54
12,000	£1 p.sh.	Imperial Fire	100	10	80
00,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	8½	27½
55,862	.....	London Assurance Corporation	25	12½	50½
10,000	5	London and Lancashire Life	10	1	½
391,752	40	Liverpool & London & Globe F. & L.	200	2	4½
20,000	14	Northern Fire and Life	100	2	17½
40,000	28	North British and Mercantile	50	5	24½
.....	£6 p. s.	Phoenix	10	1	130
200,000	10	Queen Fire and Life	20	1	27
100,000	13½ b f3	Royal Insurance	10	3	6½
50,000	16	Scottish Imperial Fire and Life	10	1	21
20,000	10	Scottish Provincial Fire and Life	50	2½	6x
10,000	25	Standard Life	50	12	71½
4,000	£4 15s. 9d.	Star Life	25	14	13
		CANADIAN.			p. c.
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	
2,500	5	Canada Life	400	50	
10,000	None.	Citizens Fire and Life	100	25	
15,000	.....	Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	103
5,000	.....	Isolated Ris. Fire	100	10	100 100½
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	
.....		Quebec Fire	40	32½	28½
.....		" Marine	100	40	88
2,000	10	Queen City Fire	50	10	
15,000	7½-6 mo	Western Assurance	40	14	99 100

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	.....	Agricultural	\$ 5		
1853	1,500	.....	Ætna Life, of Hartford	100	250	300
1819	30,000	.....	Ætna Fire, of Hartford	100	132½	
1810	10,000	.....	Hartford, of Hartford	100	145	146
1863	5,000	.....	Trav'lers' Life & Accident	101	122	125

RAILWAYS.

	Sh'rs.	Paid.	Toronto Mar. 12.	London, Feb. 20.
Atlantic and St. Lawrence	£100	All.	.....	95 97
Do. do. 6½ p.c. stg. m. bds.	100	"	.....	101 102
European & N. A. 6 per 1 M. Bonds, 1898	100	"	.....	72 74
Grand Trunk	100	"	.....	18 18½
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"	.....	100 102
Do. First Preference, 5 p.c.	100	"	.....	67 68
Do. Second Pref. Bonds, 5 p.c.	100	"	.....	59 60
Do. Third Pref. Stock, 4 p.c.	100	"	.....	34½ 35½
Do. Fourth Pref. Stock, 4 p.c.	100	"	.....	23 24
Great Western	20½	"	.....	22½ 23
Do. 6 p.c. Bonds, due 1873-76	100	"	.....	100 102
Do. 5½ p.c. Bonds, due 1877-78	100	"	.....	101 104
Do. 5 p.c. Pref., issue at 80	100	"	.....	108 112
Do. 6 per cent Pref., issue at 90	100	"	.....	87 89
Midland, 6 p.c. 1st Pref.	100	"	.....	97 99
Northern of Canada, 6 p.c. First Pref. Bds.	100	"	.....	92 94
Do. do. Second do.	100	"	.....	93 95
Toronto, Grey and Bruce, Stock	100	60 p.c.	.....	98½ 99
Do. Bonds	100	90 p.c.	.....	.....
Toronto and Nipissing, Stock	100	.....	.....	.....
Do. Bonds	100	.....	.....	.....

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Mar. 12.	Montreal Mar. 12.
BANKS.					
British North America	[strig. £50	4,866,666	4		112
Canadian Bank of Commerce	50	5,300,000	4	124½ 124½	124½ 124½
City Bank, Montreal	80	1,200,000	3		89 89½
Du Peuple	50	1,600,000	4		104 105
Eastern Townships	50	750,000	4		117
Exchange Bank	100	1,000,000	4		98 99½
Hamilton	100	1,000,000	4	96 98	92 98
Jacques Cartier	50	2,000,000	4		106 107
Mechanics' Bank	50	1,500,000	3		81 84
Merchants' Bank of Canada	100	9,000,000	4	115 115½	115 115½
Metropolitan	100	1,000,000	3		100 102
Molson's Bank	50	1,500,000	4		113½ 115
Montreal	200	12,000,000	6 & b 2	183½ 184½	183½ 184½
Maritime	100	1,000,000	4		92 97
Nationale	50	1,250,000	4		.....
Dominion Bank	50	8,884,000	4	107½ 109	106 108
Ontario Bank	40	2,500,000	4	102½ 103	102 102½
Quebec Bank	100	2,000,000	4		109 110
Royal Canadian	40	2,000,000	4	99½ 100½	100 101
Toronto	100	1,500,000	6	201 207	200 207
Union Bank	100	2,000,000	4		100 101
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	105½ 107	.....
Canada Permanent Building Society	50	1,500,000	5½	150 150½	.....
Canadian Navigation Co.	100	575,800	4½		75 90
Canada Rolling Stock Co.	200	400,000	5		.....
Farmers' & Mechanics' Bdg Socy	.....	250,000	.....	100 101	.....
Freehold Building Society	100	500,000	5	129 130½	.....
Huron Copper Bay Co.	.....	.....	15		50
Huron & Erie Savings & Loan Society	50	520,000	5		.....
Montreal Telegraph Co.	40	1,250,000	5		.....
Montreal City Gas Co.	40	500,000	4		182 183
Montreal City Passenger Railway Co.	50	400,000	6		.....
Quebec Gas Company	200	.....	.....	.....	.....
Richelieu Navigation Co.	100	3,000,000	.....	.....	175 185
Dominion Telegraph Company	50	750,000	7½ 12mo.	106 110	.....
Provincial Building Society	100	350,000	4½	106 108	.....
Imperial Building Society	50	200,000	4	100 102	.....
Building and Loan Association	25	400,000	4	105 .06	.....
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m	.....	.....
Union Permanent Building Society	50	125,000	5	110 112	.....
Western Canada Building Society	50	600,000	5	129 130	.....

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.	105	105 10½
Do. do. 5 p.c. ct. cur.	9 ½ 98½	97½ 98½
Do. do. 5 p.c. ct. stg., 1885	97 99	97 99
Do. do. 7 p.c. ct. cur.	.....	.....
Dominion 6 p.c. ct. stock	107 108	107½ 108
Dominion Bonds	.....	.....
Montreal Harbour bonds 6½ p. c.	.....	101 103
Do. Corporation 6 p.c. ct. 1891	.....	93½ 97½
Quebec Water Works 6 p.c. ct.	.....	103 115
Toronto Corporation 6 p.c. ct., 20 years	9½ 96	.....
Kingston City, 6 p.c. ct., 1872	99½ 100	.....
County Debentures	94½ 95	.....
Township Debentures	.....	.....

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	8½ 9½	8½ 9½
Private do.	7½ 8½	.....
Bank on New York	.....	14 14½
Private do.	.....	.....
Gold Drafts do.	½ premium	½ prem
American Silver	3½ 5	5 7

PRODUCE.

Comparative Prices in Toronto Market.

	1873.		1872.		1871.		1870.	
	Mar. 12.		Mar. 5.		Mar. 12.		Mar. 12.	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Wheat, Fall ... 60 lbs.	1 30 @	1 50	1 30 @	1 50	1 26 @	1 28	1 35 @	1 40
" Spring	1 23	1 28	1 20	1 24	1 15	1 18	1 38	1 40
Barley	0 62	0 66	0 65	0 70	0 60	0 67	0 62	0 70
Oats	0 39	0 41	0 40	0 42	0 41	0 42	0 53	0 55
Peas	0 67	0 68	0 65	0 66	0 67	0 73	0 85	0 86
Flour, No. 1, Super. bri.	5 50	5 55	5 45	5 55	5 30	5 35	6 00	6 00
" Fancy..... bri.	5 85	5 90	5 90	5 95	5 50	5 55	6 00	6 25
" Extra..... bri.	6 50	6 55	6 50	6 55	5 70	5 75	6 00	6 25
Oatmeal..... bri.	4 75	4 85	4 80	4 85	4 65	4 70	5 75	6 02
Pork, Mess..... bri.	15 00	16 00	14 50	15 00	14 50	15 00	21 00	21 50
Butter..... lb.	0 10	0 16	0 14	0 16	0 10	0 19	0 13	0 19
Hides, green...100 bs.	9 00	9 50	8 00	8 50	8 00	8 50	7 00	8 00

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.

February 1st, 1872.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

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Mathushek Pianos

Are the best. So say A. Farini, H. Mollenhauer, Chas. Fradel, J. J. Watson, O. e. Bull, A. D. W. Besseman, E. Mollenhauer, Otto, Muller, and scores of other artists. We are sole agents for the Dominion, also agents for the

"STECK," "ARION," LABELLE, HARDMAN,

And American and English

COTTAGE PIANOS, AND PRINCE ORGANS.

CHEAPEST PIANOS IN THE CITY.

ALL WARRANTED FIVE YEARS.

Call and see them. Catalogues sent to any address. Dealers supplied at Manufacturers' wholesale prices.

WARE-ROOMS, COLBORNE STREET, TORONTO.

NORRIS & SOPER.

WM. NORRIS.

L. N. SOPER.

Government House, Ottawa.

Monday, the 8th day of February, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th Section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the town of St. Thomas in the County of Elgin, Province of Ontario, be, and the same is hereby constituted and erected into an Out Port of Customs, and placed under the survey of the Collector of Customs at the Port of London.

W. A. HIMSWORTH,
Clerk, Privy Council.

Ætina

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any form.

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

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC G. GILMOUR, Agent, Toronto.

MCKENZIE & MACKAY } Agents, Hamilton.
TAYLOR & MINTY }

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

ASSETS OVER \$6,000,000.

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

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

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

Particular attention is invited to the

SAVINGS DEPOSIT PLAN,

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

THOSE DESIRING LIFE INSURANCE

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

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

JAMES FORSTER.

CITY MANAGER.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

DEPOSIT OF \$100,000.00

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

THE METROPOLITAN

LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,
JOHN R. HEGEMAN, Vice-Pres. | R. A. GRANNIS, Secretary.
WM. P. STEWART, Actuary. | Maj. B. R. CORWIN, Manager for the Dom. Canada.
Lieut.-Gov. Wilmot, Fredericton, Ca.,
RESIDENT DIRECTOR.

THE RESERVE PLANS

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

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

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

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

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

F. A. MOORE & SON, 60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

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

Superintendents for the Maritime Provinces.

Montreal

Assurance Company

INCORPORATED 1840.

CAPITAL\$800,000

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.
BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.
Local Secretary and Agent.....R. N. GOOCH.

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

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

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

Ten first prizes at two Exhibitions

W. BELL & COMP'Y,

GUELPH, ONT.,
Received every First Prize for

ORGANS & MELODEONS.

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

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

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

Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

W. BELL & Co.

Guelph, Oct. 15, 1872.

DIXON, SMITH & Co.,
MANUFACTURERS OF

Oak Tanned Leather Belting,

FIRE ENGINE HOSE, &c.,

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

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

REMOVAL.

S. ALLCOCK, C. LAIGHT & Co.

54 Yonge Street, Toronto,

Manufacturers of

BRITISH NEEDLES

OF ALL KINDS,

Fishing Rods, Hooks, Lines, Baits & Tackle,

Wholesale Dealers in

BUTTONS, COMBS, PINS, PURSES,

GILT, JET, & PLATED JEWELLERY,

All kinds of Gent's Furnishings, Steel and
Japanned Hair Pins, Wrapping Twines,
Smallwares, &c.,

NEEDLE AND FISHING TACKLE.



TRADE MARKS.

D. MORRISON,

Biscuit Manufacturer,

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

Parliamentary Notice.

House of Commons, the Clerk's Office,
Ottawa, 30th Jan., 1873.

Pursuant to the 50th Rule of the House, notice is hereby given, that the time for Receiving Petitions for Privy Bills will expire on Wednesday, the 26th day of March next.

ALFRED PATRICK,
Clerk of the House.

Insurance.

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

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

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

J. H. McNAIRN,

General Agent,
Toronto, Ont.

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

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,—

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

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

MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE..... WATERLOO, ONT.
ESTABLISHED 1863.

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

Queen

FIRE & LIFE INSURANCE COMP'Y

OF LIVERPOOL AND LONDON.

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

CAPITAL £2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—

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

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, President. R. CHRISTIE, M.P.P., Vice-President.

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

Insurance.

**THE STANDARD
Life Assurance
COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.
Funds invested in England, United States, and Canada, with the most perfect safety.

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

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

W. M. RAMSAY,
Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

DIRECTORS.

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

JAMES G. HARPER, Esq.

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

**THE LANCASHIRE
INSURANCE COMPANY.**

Capital

£2,000,000 Stg.



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

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

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

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW

Insurance.

LONDON AND LANCASHIRE

Life Assurance Company.

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

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

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

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

AGRICULTURAL

Insurance Company of Watertown, N. Y.

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

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

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

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

ADVANTAGES OFFERED.

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

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

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1822 Policies!! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are paid away to go into the pockets of stockholders, as in the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

GOADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

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

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

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

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court sts. Toronto.

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

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

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

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

C. E. L. JARVIS, Insurance and Commission Agent & General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co.'s and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B. 22

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;
THOS. WM. BIRCHALL
Manager.

23-17.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier,
Campbell & Cassels, Tor- Merchants' B'k, Toronto.
onto. Geo. Duggan, Esq., Judge of the
County Court, County
W. J. MacDonell, Esq., Pre- York, Toronto.
sident, Toronto Savings
Bank, Toronto. A. T. Fulton, Esq., of Geo.
A. R. McMaster, Esq., of A. Michie & Co., and Fulton.
R. McMaster & Bro Tor- Michie & Co., Toronto.
onto. Angus Morrison, Esq., Bar-
H. S. Howland, Esq., Vice- rister M.P., Toronto.
President Bank of Com- W. Kay, Esq., Goderich.
merce, Toronto.

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

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

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg

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

39-17 W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital..... \$10,000,000

Annual Income over..... 4,000,000

Funds in hand over..... 9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate
rates of premium.

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

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

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

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

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

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

THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,

Manager for Canada, Montreal

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

Net Assets, as at 31st Dec., 1870.....\$1,400,145 00

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

Surplus \$191,520 00

JAS. GRANT, Resident Secretary

Agent—J. ENOCH THOMPSON.

Insurance.

THE

Connecticut Mutual

LIFE

INSURANCE COMPANY,

OF HARTFORD, CONN.,

Organized in 1846, had, on the first day of January, 1872, Assets amounting to \$31,978,401.66, and a Surplus of \$5,070,764.74.

This Company has steadily pursued two great practical ends:

FIRST.

To place the security of its policies beyond the power of adverse contingencies. Nothing containing any element of hazard is truly safe unless more than apparently safe: a purely Mutual Company has no resource whatever beyond the premiums charged upon its policies; wherefore these premiums must be apparently higher than any foreseen contingency will exhaust, or future solvency is in peril:

SECOND.

To reduce the actual outlay of its members for their policies to the lowest possible rate. To accomplish this, and yet maintain that perfect security without which all insurance is a delusion, it charges a nominal premium entirely ample for any contingency, and higher than it expects ever to really need; and then to practically reduce this premium in each year to the actual necessities of the Company for the time being, and take from the policy holder no more than present conditions demand, it allows him to retain from 20 to 30 per cent. of the first premium as a permanent credit or loan, and to retain from each subsequent premium that portion of the previous year's full premium actually proved to be surplus; so that at no time does the Company take from him a higher actual premium than is needed to carry the risk for the year, and provide the reinsurance fund.

It is strictly Mutual. Nothing is diverted to stockholders, and each member has his insurance at its exact cost to the company.

Its rate of expense has been from the beginning less than that of other companies; its mortality has been favorable so far, and its rate of interest as high as can be had upon investments of the highest order.

It is believed that in the accomplishment of these two great purposes the Company has had no superior competitor.

JAMES GOODWIN, President.

JACOB L. GREENE, Secretary.

Liverpool and London and Globe
Insurance Company.

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

DIRECTORS IN CANADA.

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

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

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

THOS. CRAMP, Esq., Merchant:

LOSSES PAID IN COURSE OF THIRTY-FIVE

Years exceed FORTY MILLIONS OF DOLLARS. Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

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

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,

Waterloo, Ont.

Insurance.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL £2,000,000 Stg.
INVESTED FUNDS 2,838,118 18s. 8d. Stg.

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.

Fire and Life Insurances effected on the most favorable terms.

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