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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VII—NO. 25.

TORONTO, ONT., FRIDAY, DECEMBER 19, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

FANCY GOODS
FOR THE
HOLIDAYS!
SEE THE
LARGE STOCK

OF
JNO. MACDONALD & Co.

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

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

The Leading Wholesale Trade of Hamilton.

1873. FALL TRADE. 1873.

THOS. C. KERR and Co.,
Dry Goods Importers,
HAMILTON.

Will open in a few days Fresh Arrivals of

Ribbons, Dress Goods, Winceys,
TICKS, COTTONS, &c.

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

Orders by mail or through our Travellers receive
special care.

THOS. C. KERR & Co.
Hamilton, Oct. 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN
CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 *Clement's Lane, Lombard St., London, E. C.*
Toronto, July 1873. 32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have just received importations of

NEW FRUITS,

CROP 1873, COMPRISING

Boxes Prime New Layer Raisins—Olemens.

“ Selected Valencia do.—Deresa.

“ Sultana do.

“ Turkey Figs. in Small Boxes.

Frails Prime Soft Shell Almonds.

Bags “ Brazil Nuts.

Brls. “ Currants—very Fine Fruit.

Cases “ Leghorn Citron Peel in small bxs.

“ “ “ Lemon “ “

“ “ “ Orange “ “

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, 5th Nov., 1873.

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

GORDON MACKAY and CO.

Have in their various departments

A FULL ASSORTMENT

OF THEIR

AUTUMN IMPORTATIONS,

Being the most complete hitherto offered,
and to which they

Invite the attention of the Trade.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

HAVE RECEIVED

Scarlet Flannels, Low Priced.

Black Lustres, Superior Makes.

Black Ribbons, all widths.

Ladies' Kid Gloves.

Gents' “ “

ALSO

ONE CASE SKIRT PROTECTORS.

SAMSON, KENNEDY & GEMMEL,

44 Scott and 19 Colborne St.
TORONTO.

Toronto, 2nd Dec., 1873

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, - - 11,677,940
 RESERVE FUND, - - 5,000,000
 Head Office, - - Montreal.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada.

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

G. W. YARKER, Inspector of Branches and Agencies.
 Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street, Frederick Gundry, Secretary.
 Bankers in Great Britain.—London, The Union Bank of London; Messrs. Robarts, Lubbock & Co. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.
 Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, Wm. Richardson, Manager.
 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.
 Colonial and Foreign Correspondents.—St. John's Nfld., The Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

The Canadian
BANK OF COMMERCE.

DIVIDEND No. 13.

NOTICE IS HEREBY GIVEN THAT A

DIVIDEND OF FOUR PER CENT.

Upon the paid up Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the

BANK AND ITS BRANCHES,

On and after Friday, the Second day of January next.

The Transfer Books will be closed

From the 16th to the 31st day of Dec.,

Both days inclusive.

By order of the Board.

W. N. ANDERSON,
 Cashier.

The Canadian Bank of Commerce,
 Toronto, 25th Nov., 1873.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

SAN FRANCISCO.—Agents—Archibald McKinlay, A. S. Finnie, 322 California Street.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Nanapan, Kingston, Ottawa, Annprior, Renfrew

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - Toronto, Canada.

President—JOHN CRAWFORD, Esq., Q.C., M.P.
 Vice-President—WILLIAM THOMSON, Esq.
 Cashier,—THOMAS McCRAKEN, Esq.

Agents for the Government of the Province of Ontario. Letters of credit issued on England, Scotland, Ireland, France, Germany, China, Japan, and West Indies.

FOREIGN CORRESPONDENTS.—England and Scotland—National Bank of Scotland. Ireland—Ulster Banking Company. New York—National Park Bank; R. Bell & C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers' and Mechanics' National Bank. Oswego, N.Y.—First National Bank. Chicago, Ill.—H. Richardson, Bank of Montreal.

BANK OF TORONTO, CANADA.

DIRECTORS.

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

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

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

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

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

TORONTO SAVINGS BANK,
 72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.
 Bank of Deposit—Canadian Bank of Commerce.
 JAMES MASON, Manager

The Chartered Banks.

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

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

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

President—Hon. A. J. SMITH, M. P.
 Vice-President—JAMES DOMVILLE, Esq., M.P.

DIRECTORS.

HON. JOHN ROBERTSON.
GEORGE MCKEAN, Esq.
J. V. TROOP, Esq.
Hon. W. MUIRHEAD.
W. H. THORNE, Esq.

Manager—J. W. H. ROWLEY, Esq.

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

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.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
HON. T. N. GIBBS, M.P., VICE-PRESIDENT.
HON. W. P. HOWLAND, C.B., Lieut.-Gov.
HON. D. A. MACDONALD, M.P.
C. S. ZOWSKI, Esq.
J. P. LOVEKIN, Esq.
WM. MCMURTRY, Esq.

Agents for the Government of Ontario.

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

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

D. FISHER, Esq., Cashier.

METROPOLITAN BANK,
 MONTREAL.

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.
 Agents in New York—Bell & Smithers.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada. Agent in Charlottetown, P. E. I.—OWEN CONNOLLY.

Agents in Nova Scotia:

Antigonish	T. M. King,	A
Bridgewater	Andrew Gow,	t
Pictou	Wm. Ives	
Sydney	J. E. Burchell	
Truro	John B. Dickie	"
Weymouth	Colin Campbell, Jr.	"
Mailand (Hants Co.)	David Frieze,	

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE.

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

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

NIAGARA DISTRICT BANK

DIVIDEND No. 40.

NOTICE is hereby given that a Dividend of Four Per Cent. on the paid up Capital Stock of this Bank has this day been declared for the current half-year, and that the same will be payable at the Bank on and after FRIDAY, the 2nd day of JANUARY NEXT.

The Transfer Books will be closed from the 5th to the 31st December, both days inclusive. Also, that a GENERAL MEETING of the Shareholders for the Election of Directors to serve during the ensuing year will be held at the Bank on Monday, the 12th day of January Next, at noon. By order of the Board.

Niagara District Bank, C. M. ARNOLD, Cashier. St. Catharines, Dec. 1st, 1873.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier. DIRECTORS.

DONALD McINNES, Esq., President. JOHN STUART, Esq., Vice-President. James Turner, Esq. Edward Gurney, Esq. Jacob Hespeler, Esq. Dennis Moore, Esq. Hon. Samuel Mills.

Agents in New York—Messrs. JOHN J. CISCO & SON. Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENTS. Listowel - W. CORBOULD, Agent. PORT ELGIN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

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

NOTICE is hereby given that a Dividend at the rate of

Eight per cent. per annum

upon the paid-up Capital Stock of this Institution has this day been declared, and that the same will be

Payable at its Head Office and Branches,

on or after

Friday, 2nd January, 1874.

By order of the Board.

K. F. LOCKHART, Cashier.

Union Bank of Lower Can.

Notice is hereby given that

A Dividend of Four per cent.

on the paid-up Capital Stock of this Institution has been declared for the current half year, and will be payable at the Head Office and Branches of the Bank on and after

FRIDAY, 2ND DAY OF JANUARY, 1874.

The Transfer Books will be closed from the 17th to the 31st DECEMBER NEXT, both days inclusive.

By order of the Board.

P. MACEWAN, Cashier.

Quebec, 29th Nov., 1873.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000. Capital Subscribed, \$1,990,000. Capital Paid-up, \$1,688,740.

BOARD OF DIRECTORS.

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

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

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

BANKERS.

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec. JAMES STEVENSON, Cashier.

DIRECTORS.

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

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

Quebec, (Que.) Ottawa, (Ont.) Montre 1, (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.) Thorold, (Ont.) Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Union Bank of London.

LA BANQUE NATIONALE BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President. HON. ISIDORE THIBAUDEAU, Vice-President. Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., O. Robitaille, Esq., M.D., and Prudent Valee, Esq., FRANCOIS VEZINA, Esq., Cashier.

Branches, in Montreal and Ottawa. J. S. Paquet, Manager, Montreal. Sam. Benoit, Esq., Manager, Ottawa.

AGENTS.—The Bank of Toronto for Province of Ontario. The Bank of New Brunswick for the Maritime Provinces. The Quebec Bank for Three Rivers. Messrs. John Le Boutillier & Co. for Gaspe; and John Meagher, Esq., for Carleton and County of Bonaventure. The National Bank of Scotland, London, England. Messrs. Ballin & Co., Bankers, Paris, France. The National Bank of the Republic, New York.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.) London Office—5 East India Avenue, Leadenhall Street, London.

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

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

The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank. Victoria, B. C., April 3, 1873.

The Chartered Banks.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

SIR FRANCIS HINCKS, President. R. J. REEKIE, Esq., Vice-President. John Grant, Esq., Robert Mont, Esq. W. W. Ogilvie, Esq., A. M. Delisle, Esq. Henry S. Tiffin, Esq., J. B. RENNY, Cashier.

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

UNION BANK, PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN. BRANCH at SUMMERSIDE.

AGENTS IN

Montreal.....Bank of Montreal. New York.....National Park Bank. Boston.....National Bank of Commerce.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

Permanent Building Societies.

CANADA PERMANENT Building and Savings Society.

Twenty-seventh half yearly Dividend.

Notice is hereby given that a Dividend of FIVE AND ONE HALF PER CENT. on the Capital Stock of this Institution has been declared for the half year ending the 31st inst, and that the same will be payable at the office of the Society, Masonic Hall, Toronto Street, on and after

Thursday, the 8th day of January next.

The Transfer Books will be closed from the 20th to the 31st inst., inclusive.

By order.

J. HERBERT MASON, Sec. and Treas.

THE CANADA LANDED CREDIT COMP'Y

DIVIDEND No. 25.

NOTICE is hereby given that a Dividend at the rate of

Eight per cent. per annum

on the paid-up Capital of the Company for the current half year has this day been declared, and will be payable at the Company's Office

On or after the 2nd of January next.

The Transfer Books will be closed from the 16th to the 31st December, both inclusive. By order.

Company's Office, J. SYMONS, Secretary. Toronto, Nov. 19th, 1873.

Financial.

**Oswald Brothers,
STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.
stocks and Bonds bought or sold on margin or for cash.**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.**Blaikie & Alexander,
10 KING STREET EAST, TORONTO.**WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,
Members of the Stock Exchange.**BANKERS, STOCK BROKERS & FINANCIAL AGENTS**

Stocks, Bonds, Debentures, &c., bought and sold—Money loaned on Mortgage. Mortgages negotiated—Investments made.

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

**Robert Beaty & Co.
EXCHANGE OFFICE,**

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN
current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

Interest paid on Deposits.

18-3m

Taylor & Minty,BANKERS, EXCHANGE AND STOCK BROKERS,
Agents of the United States L'oyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

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

(Late Burnett & Thomson.)

STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

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

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

Campbell & Cassels,C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS
TORONTO,**BANKERS AND BROKERS,**

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,**STOCK BROKER,**

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

Financial.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

MONTREAL.

ALISTER M. CLARKE.

JAS. F. FEILDE,
Late Ontario Bank.**CLARKE & FEILDE,**

2 Wellington Chambers, Jordan Street, Toronto,

STOCK BROKERS.

ALL ORDERS PROMPTLY EXECUTED.

MACDOUGALL & DAVIDSON,**BROKERS,**North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

HENRY C. SCOTT,**STOCK AND SHARE BROKER,**

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

R. & J. MOAT.

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street,

MONTREAL.

Philip Browne & Co.**BANKERS AND STOCK BROKERS,**

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN,

J. TRY-DAVIES.

Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

Frederick L. Hart,**STOCK BROKER,**

17 St. Sacramento Street, Montreal.

Member of the Stock Exchange.

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

Correspondents—Messrs. Whitehouse & Co., New York.

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

Member of the Stock Exchange,)

83 St. Francois Xavier Street, Montreal.

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

Financial.

STINSON'S BANK,

HAMILTON, ONT.

Established 1847.

Allows four and five per cent interest on deposits. Dealers in New York and Sterling Exchange, United States Stocks, Bonds, Currency, Gold and Silver. Drafts on New York and Chicago issued in Gold or Currency. Drafts on London in sums of £2 and upwards. Collections made in the United States and Canada. Investments and sales of all descriptions of Securities effected. Bankers in London—The National Bank of Scotland. Bankers in New York—Agents of the Canadian Bank of Commerce. Bankers in Chicago—Bank of Chicago.

THE CANADA**GUARANTEE COMPANY**

Head Office, Montreal.

SIR ALEX. T. GALT, President.

JOHN RANKIN, Esq., Vice-President.

EDWARD RAWLINGS,

Manager and Secretary.

**This Company issues Bonds of Security for
GOVERNMENT OFFICERS**

of the Dominion and Local Governments,

AND OTHER EMPLOYEES GENERALLY

At the Lowest Rates of Premium.

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

BLAIKIE & ALEXANDER,

AGENTS, TORONTO.

AGENTS WANTED.

This Company invites application from gentlemen of influence to act as agents in the principal cities and towns where the Company is not yet represented.

Address—

EDWARD RAWLINGS,

Manager.

HEAD OFFICE, MONTREAL.

THE DOMINION**Savings and Investment Society**

(OF LONDON, ONT.)

DIVIDEND No. 3.

Notice is hereby given that a Dividend of FIVE PER CENT., for the half year ending the 31st day of December, has been declared on the Capital Stock of this Society, payable on and after the

Second day of January next,

at the office of the Society, Richmond Street, opposite City Hall, London, Ont.

By order of the Board.

F. B. LEYS, Sec. and Treas.

WESTERN CANADA**Permanent Building & Savings Society.****Twenty-first half yearly Dividend.**

Notice is hereby given that a Dividend of FIVE PER CENT. on the Capital Stock of this Institution has been declared for the half year ending thirty-first day of December instant, and that the same will be payable at the office of the Society, No. 70 Church Street, on and after

Thursday, the 8th day of January next.

By order of the Board.

WALTER S. LEE,

Sec. and Treas.

Toronto Dec. 8, 1873.

INSOLVENT ACT OF 1869.

In the matter of James Bruce Sorley, individually, an Insolvent.

A dividend sheet has been prepared, open to objection until the 22nd day of December instant, after which Dividend will be paid.

Toronto, 12th December, 1873.

FREDERICK FENTON, Assignee.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Dividend last 6 Months.	CLOSING PRICES	
					Toronto, Dec. 17.	Montreal Dec. 17.
BANKS.						
British North America	[strg.]	\$ 4,866,666	\$ 4,866,666	5 ct.		
Canadian Bank of Commerce	50	6,000,000	5,981,837	4	116 1/2	117
City Bank, Montreal	80	1,200,000	1,200,000	3 1/2		
Du Peuple	50	1,600,000	1,600,000	4		
Eastern Townships	50	747,700	894,651	4		
Exchange Bank	100	1,000,000	630,880	4		
Hamilton	100	1,000,000	404,990	4	92	93
Jacques Cartier	50	2,000,000	1,640,700	4		
Mechanics' Bank	50	500,000	454,120	3		
Merchants' Bank of Canada	100	9,000,000	7,122,430	4	107 1/2	107 1/2
Metropolitan	100	1,000,000	681,100	3		
Molson's Bank	50	1,990,000	1,855,400	4		
Montreal	200	11,456,800	11,845,940	6 & 1/2	176	176 1/2
Maritime		1,000,000	231,940			
Nationale	50	2,000,000	1,825,347	4		
Dominion Bank	50	888,400	931,204	4	102 1/2	103
Ontario Bank	40	2,500,000	2,76,150	4	102 1/2	103
Quebec Bank	100	2,000,000	200,000	4		
Royal Canadian	40	2,000,000	1,953,189	4	93 1/2	94
St. Lawrence Bank	100	720,000	242,308	6	180	183
Toronto	100	1,500,000	1,500,000	4		
Union Bank	100	1,985,000	1,869,620	4		
MISCELLANEOUS.						
Canada Landed Credit Company	50	500,000		5 1/2	102	103
Canada Permanent Building Society	50	1,500,000		4 1/2	154	155
Canadian Navigation Co.	100	575,800		5		
Canada Rolling Stock Co.	200	400,000		5		
Farmers' & Mechanics' Bdg Socy.		250,000		4		
Freehold Building Society	100	500,000		5	97	98
Huron Copper Bay Co.				15	125	126 1/2
Huron & Erie Savings & Loan Society	50	520,000		5		
Montreal Telegraph Co.	40	1,250,000		4		
Montreal City Gas Co.	40			5		
Montreal City Passenger Railway Co.	50	400,000		6		
Quebec Gas Company	200					
Richelieu Navigation Co.	100	3,600,000		2 1/2	120.	98 100
Dominion Telegraph Company	50	400,000		4	98	100
Provincial Building Society	100	350,000		4	100	101
Imperial Building Society	50	200,000		4	105 1/2	106 1/2
Building and Loan Association	25	400,000		4		
Toronto Consumers Gas Co. (old)	50	400,000		2 p.c.	125	130
Union Permanent Building Society	50	200,000		4 1/2		
Western Canada Building Society	50	500,000		5	110	111
				5	128	129

SECURITIES.

		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.			
Do. do. 5 ct. cur.			
Do. do. 5 1/2 ct. stg., 1885			
Do. do. 7 ct. cur.			
Dominion 6 1/2 ct. stock		104 105	104 105
Dominion Bonds		104 105	104 105
Montreal Harbour bonds 6 1/2 p.c.			98
Do. Corporation 6 1/2 ct.			95 100
Do. 7 1/2 ct. stock			108 1/2 110
Toronto Corporation 6 1/2 ct., 20 years		92 92 1/2	
County Debentures		94 95	
Township Debentures		83 90	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Dec. 15, '73.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	10	2	3
50,000	20	C Union F. L. & M	50	5	9 1/2
24,000	8	City of G. asgow	25	2	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guarant	100	50	55
12,000	4 1/2 p. sh.	Imperial Fire	100	10	80 1/2
60,000	15	Lancashire F. & L	20	2	4
10,000	11	Life Ass'n of Scot.	40	8 1/2	28
55,362		London Ass. Corp.	25	12 1/2	55 1/2
10,000	5	Lon. & Lancash. L	10	1	1 1/2
391,752		Liv. Lon. & G. F. & L	20	2	5 1/2
20,000	20	Northern F. & L.	100	5	19
10,000	25	North Brit. & Mer	50	6 1/2	23 25
20,000	10 p. s.	Phoenix	100	12	125 1/2
20,000	10	Queen Fire & Life	10	1 1/2	27 1/2
100,000	16 1/2 b 1/3	Royal Insurance	20	3	6 1/2
50,000	6	Scottish Imp. F. & L	10	1	208
20,000	10	Scot. Prov. F. & L	50	3	6 1/2
10,000	25	Stahard Life	50	12	77
4,000	5 bo	Star Life	25	1 1/2	13
	4 15 s. gd.				
CANADIAN.					
8,000	4-6 mo	Brit. Amer. F. & L	50	25	74 75
2,500	5	Canada Life	400	50	120
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
10,000	None.	Isolated Ris. Fire	100	10	106 107 1/2
4,000	12	Montreal Assura'ce	50	10	
10,000	None.	Provincial F. & M	50	11	
		Quebec Fire	40	3 1/2	
		" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7-6 mo	Western Assura'ce	40	14	115 120

AMERICAN.

When organized	No. of Shares.	NAME OF CO'Y.	Par val.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Atina L. of Hart.	100	250	300
1819	30,000	Atina F. of Hart.	100	140	150
1810	10,000	Hartford, of Har	100	120	147 1/2
1865	5,000	Travellers' L. & Ac	100	130	133

RAILWAYS.

	Shares.	London, Nov. 28.
Atlantic and St. Lawrence	100	98 100
Do. do. 6 1/2 ct. stg. m. bds.	100	101 103
Canada Southern 7 p.c. 1st Mortgage		80 85
Do. do. 6 p.c. Pref. Shares		
European & N A. 6 per 1 M. Bonds, 1898		
Grand Trunk	100	19 19 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p.c.	100	101 103
Do. Eq. Bonds, 2nd charge	100	100 102
Do. First Preference, 5 1/2 p.c.	100	7 1/2 7 1/2
Do. Second Pref. Stock, 5 1/2 p.c.	100	6 1/2 6 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	36 36 1/2
Great Western	20 1/2	15 15 1/2
Do. 6 1/2 p.c. Bonds, due 1873-76	100	
Do. 5 1/2 p.c. Bonds, due 1877-78	100	
Do. 5 1/2 p.c. Pref., issue at 80		109 110
Do. 6 per cent bonds 1890		108 110
International Bridge 6 p.c. Mort. Bds		100 102
Midland, 6 1/2 p.c. 1st Pref. Bonds	100	87 89
Northern of Can., 6 1/2 p.c. First Pref. Bds.	100	99 101
Do. do. Second do.	100	93 95
Toronto, Grey and Bruce, Stock		
Do. 1st Mor. Bds		
Toronto and Nipissing, Stock		
Do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mcr		99 100

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9	9 1/2
Gold Drafts do.	9 1/4	9 1/4
American Silver		

SAFETY AND DISPATCH
CANADIAN EXPRESS Co.

The Canadian Express Company beg to call attention to the facilities offered by them for the safe and speedy transmission of Merchandise and Money to and from all the principal places throughout the Dominion, United States, and Europe.

Time and Insurance saved on all Goods forwarded by Rail. Two Expresses daily over all principal portions of the line.

All Express Goods being forwarded on Express Passenger Trains will make the same time as the mails.

Fruit, Butter, Fresh Meat, Fish, and all articles perishable by heat, will be forwarded in well ventilated Cars. Perishable Goods will be guaranteed against damage by frost without extra charge, if character of Goods is specified in Bill of Lading or Receipt at time of shipment, which is important. This arrangement offers great facilities for parties shipping Wines, Ales, Fruits, and such articles, through the winter.

Parties living off the line of Railway will do well to forward Goods by Express, as the prompt and regular delivery at the points where they communicate with the Railway, will save much trouble in getting them from the Railway to destination.

Lower Provinces, New York & Boston.

Consignments destined to the Provinces of New Brunswick and Nova Scotia can be forwarded to Portland by Express, and thence by Steamers, if desired, thus securing quick dispatch and low rates. Consignments of Produce, Butter, Eggs, Poultry, &c., will be sent through to New York or Boston at reduced rates.

No Consular certificate required for Goods in transit through the United States bound for the Lower Provinces or Europe. No Consular certificate required for Goods going to the States on consignments of less than \$100. Consignments for Halifax will be shipped by the steamer "Carlotia," from Portland, if desired.

Special attention to our low rates for large consignments is requested.

Merchants visiting Montreal, Toronto, London, Quebec, Portland, or other large points to purchase Goods, will do well to call at the Express Office before arranging to send their goods by other conveyance.

Goods destined for the United States, or any foreign country, will be entered at frontier without delay, provided invoices are furnished by senders, which is absolutely necessary.

For Red River.

Our arrangements with the American Merchants' Union Express Company will insure quick dispatch for all Goods destined for Fort Garry and points in the Red River country. Parties shipping are requested to be very particular to have marks and numbers on goods, and those on invoices correspond. The numbers in invoices should specify the exact contents of Goods contained in packages with corresponding numbers. This is a protection, and will facilitate in bonding at the frontier.

Parties receiving consignments of furs, or other merchandise from Red River, will do well to have them bonded through from Pe bin to Port Huron, Mich., and order them sent by Express through to destination.

Important to Importers.

A weekly Express is made up for all parts of Europe by each of the Montreal Ocean Steamship Company's Steamers, via Quebec in summer and Portland in winter. The facilities offered through our foreign branch are better than can be had through any other Agency. Our Office in Liverpool being a regular Shipping Office, we are prepared to receive orders for shipping Goods from there, which can come by cargo to Portland or Quebec, and thence by Freight on through Bill of Lading, or by cargo to Portland, and thence by Express train. All consignments of less than four cubic feet should be forwarded by Express through, as the rate will be less than by any other way. All questions as to shipping charge or other information can be settled at our local offices, thus saving importers the trouble of corresponding with agents in Liverpool.

Cargo Express.

Any Consignment of ordinary Goods of from cubic feet and upwards, will make same time as the Express, and at rates very little higher than by ordinary Freight Trains. Importers will please confer with our Agents, as to the quick and cheap transportation of Goods from Europe by this Cargo Express, which is very important, particularly in the winter months, when steamers run to Portland.

Every Railway Station in Great Britain an Express Office.

Parties can inform their friends in Europe that packages handed in at any Railway Station in Great Britain, or to any Agent of the Globe Parcels Express Company, at any place in Europe, consigned to Wm. Blackwood, Agent Canadian Express Company, Liverpool, will find quick dispatch.

Consign all Goods to the care of William Blackwood, Agent Canadian Express Company, Liverpool.

Low rates for large consignments from Portland or Quebec to any point in Canada.

Consignments solicited.

For further particulars, please inquire at any of our principal offices.

G. CHENEY, Superintendent.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,
Distillers and Manufacturers

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

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

THOS. ROBERTSON & CO.,
METAL MERCHANTS,
9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,
Iron Pipes and Fittings,
Sheet, Copper, and Brass,
Thomson's Tube Expander.
Engineers' Stocks & Dies to Whitworth's Thread

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.**JUST ARRIVED**
AND FOR SALE,
NEW FRUIT
AND
FRESH GROCERIES.

Valencia Raisins, Malaga Raisins, Sardines, $\frac{1}{4}$ and $\frac{1}{2}$ tins.
Green Peas and Mushrooms.
Pipes an Qr.-casks Sherry, San Pedro, Paul Emilio Thomas.
Qr.-casks Port, Burgundy Port, }
Hhds. St. Julien, }
Hhds. Bordeaux Vinegar, }
Sugar, Scotch and Porto Rico, }
Dry Crushed and Granulated. }
Tarragona and Provence S. S. Almonds
Barbadoes Molasses
Muscovado
Amber... } Sy. ups.
Honey... }
Golden... }
Gin—Hhds, Qr.-casks, Red and Green—DeKuyper Houtman
Hhds. } Martel's Brandy
Qr.-casks... }
Cases... }
Hhds. } Gerin's Brandy
Qr.-casks... }
Qr.-casks Port Wine
" Sherry "
" Lacave
Tuns Old Jamaica Rum Cases Scotch Whiskey
Dublin Porter, qts and pints
Celebrated St. Peray Sparkling Wine. Champagne, various brands
French Mustard Stower's Pickles
Vermouth Chablis and Ermitage Wines
Arracan Rice Olive and Steam Refined Pale Seal Oils
V. HUDON,
L^e ROYER STREET.

October 26.

The Leading Wholesale Trade of Hamilton.

1873. FALL CIRCULAR. 1873.
JOHN I. MACKENZIE & Co.,

Importers of Dry Goods, Hamilton, Ont

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

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

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

British Staples, British and Foreign Fancy Dress Goods, Small Wares, Silks, Ribbons, &c., Cloths, Tweeds, &c., Knitted Goods, Hosiery, Canadian Manufactures—well assorted, &c., &c.

Hamilton, Aug. 23. '73. JOHN I. MACKENZIE & Co.

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

ADAM BROWN. H. W. ROUTH.

ROBERT SERVICE & CO.,
Importers of
WOOLLENS
AND
TAILORS' TRIMMINGS,
Next the Masonic Hall,
JAMES STREET,
Opposite the Royal Hotel.
HAMILTON, ONTARIO.

ROBERT SERVICE. GEORGE SMITH.

DAVID McLELLAN & CO.,
MANUFACTURERS AND IMPORTERS OF
GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, LADIES' BELTS,
REAL AND IMITATION HAIR GOODS
53 King Street West,
HAMILTON, ONTARIO.**Thomson, Birkett and Bell,**
HAMILTON,
Are receiving and opening
NEW FALL GOODS.
Dundas Cotton Manufactures.**W. M. LOTTRIDGE & Co.,**
IMPORTERS
AND
WHOLESALE GROCERS,
62 MACNAB STREET,
HAMILTON, Ont.**ONTARIO STEAM BISCUIT**
AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.
Biscuits & Candies Wholesale.Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,
IMPORTERS
AND
Wholesale Clothiers,DEALERS IN
AMERICAN RUBBER CLOTHING.WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.**Merchant Tailors' Goods**
JUST RECEIVED,

West of England Cassimeres,
Scotch Tweeds,
Fancy Coatings,
Worsted Coatings,
Silk Mixed Coatings,
Silk Velvet Vestings,
Rich Silk and Wool Vestings
Tailors' Trimmings.

HUGHES BROTHERS,
No. 62 Yonge Street, TORONTO.**WALKER, EVANS & Co.,**
Manufacturers, Importers and Wholesale Dealers in
BOOTS AND SHOES,
No. 15 PHOENIX BLOCK,
FRONT STREET WEST,
TORONTO.**WILLIAM HESSIN,**
Wholesale Confectioner,
AND
BISCUIT MANUFACTURER,
Candied Peel, Lemon, Orange,
Citron, &c.

No. 7 FRONT STREET EAST, TORONTO

PHILLIPS, THORNE & CO.,
23 Front Street West, Toronto
IMPORTERS OF

China, Glass, and Earthenware,
SILVER-PLATED WARE, CUTLERY,
Kerosene Lamps, Chandeliers,
&c., &c.,
GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

BLACK & LOCKE,

LEATHER MERCHANTS,

MONTREAL.

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

W. and F. P. Currie and Co.,

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,
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.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 880 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

FRED. BIRKS,

Dry Goods Commission Merchant

AND

MANUFACTURERS' AGENT,

1 St. Helen Street,

MONTREAL.

35 Front Street, Toronto.

VIENNA EXHIBITION.

Geo. Glover & Co.'s GAS METERS

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

COPLAND & McLAREN,

Montreal,

Agents for the Dominion.

**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,

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

Price Lists on application.

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

Importers of

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.

18 and 20 DEBRESOLES STREET, and

17 and 19 LEROYER STREET,

Nun's New Buildings,

MONTREAL.

JOHN McARTHUR & SON,
MERCHANTS IN

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

18 and 20 DEBRESOLES STREET,

and 17 and 19 LEROYER STREET,

NUN'S NEW BUILDINGS,

MONTREAL.

The Leading Wholesale Trade of Montreal.

T. JAMES CLAXTON & Co.
DRY GOODS.

We have now in stock FULL LINES of

CANADIAN BLACK LUSTRES

Our Stock generally is well assorted.

Cavehill Buildings, St. Peter Street

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

FOREIGN LEATHERS,

Elastic Webs, Prunella, Shoe Goods,
in general, and

Leather Commission Merchants.

Cash Advances made on Consignments.

10 Lemoine Street,

MONTREAL.

ARCH. M. CASSILS.

CHAS. STIMSON.

JAS. HEDLEY.

I. C. C. COMPANY.

HALL, KAY & Co.,

GENERAL METAL MERCHANTS,

McGill & Grey Nun Streets,

MONTREAL.

Begin to inform those interested in Cheese Manufacturing
that they are the SOLE AND EXCLUSIVE AGENTS
IN THE DOMINION for the IRON CLAD CAN
COMPANY of New York. A Stock of Can Trimmings
always on hand, and all orders must be addressed to
them. Price Lists on application.

For Sale—Tin Plates, Canada Plates, Galvanized,
Block, and Tinned Sheet Iron, Ingot and Sheet Copper,
Iron, Copper, and Brass Wire, Tinsmiths' Tools and
Machines, &c., &c.

Mercantile Summary.

A NEW well, says the Titusville *Herald* of the
10th, has been struck which is flowing at the
rate of 1,500 brls. per day.

THE NORTH corner lot of Craig and Bleury
streets, Montreal, measuring 70 by 120 feet
which cost the owner, in 1863, \$9,000, and
on which \$10,000 had been spent in buildings,
was sold last week for \$60,000 cash.

THE present mild weather and consequent
bad state of the roads is having a depressing
effect upon the business of the country; and
from many quarters come complaints of a
stagnation of trade during the past two weeks.

WE REGRET to have to announce that the
firm of Messrs. Wm. Hamilton & Son, for some
time past extensively engaged in
the manufacture of railway rolling
stock in this city, have found it necessary to
call a meeting of their creditors. The rescind-
ing of a part of a large contract for cars for the
Intercolonial Railway—leaving them with a
large amount of purchased material on hand—
is given as a partial reason for this step.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,Crockery, China, Glassware,
AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.25 FRONT ST. WEST,
TORONTO.

White Dress Shirts.

Oxford Shirts.

Flannel Shirts.

Serge Shirts.

Tweed Shirts.

EVERY MAKE, STYLE AND PRICE,**GRAY, RENNIE & CO.**

THE St. John's Board of Trade are determined in their opposition to the establishment of a "Dominion Lloyd" under government control, as being calculated to injure the shipping interests of the Dominion. They also remonstrate with the Government against putting the measure passed last session into force.

EITHER THERE must be unsparing publicity given in the States to cases of breach of trust and embezzlement, or else a fearful number occurring there; for we have noted nine cases reported in the press dispatches in as many weeks, the amounts appropriated varying from \$20,000 to \$130,000. We do not however hear of the arrest and punishment of a fraction of these offenders, and we fear too much facility is given them to compromise and get off easily.

BETWEEN 1867 and 1873 Mr. Paul Legarde, general dealer, St. Joseph street, Montreal, managed to enlarge his premises from an unpretending small shop to three large stores, Nos. 283, 285 and 287. Similarly he increased the number of his creditors from the one or two who originally supplied him to the respectable number of thirty-five, whose names now look out from his insolvent list opposite sums of from \$100 to \$9600, to the total of over \$42,000. His collapse apparently was very sudden and unexpected, and the only reason we have heard for it was his attempting too much trade, and getting into two many hands, a policy as dangerous as it is fast growing too common.

AMONGST recent assignments is that of Mr. Robert Foster, a retail grocer in Montreal. He has been unsuccessful more than once before, but did not permit such an affair as a failure to lessen his buoyancy of spirits in the least. In reply to questions by his creditors he showed an independence which was almost as sublime as his ignorance of his affairs. He had not taken

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

SHELF AND HEAVY**HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

Are now receiving and have in stock

1000 hlf. Boxes New Valencia Raisins.

150 bbls. Choice New Currants.

750 hlf. Chests and Cattles Y. Hyson Teas.

575 hlf. Chests and Cattles Congous "

and are expecting from Halifax

3000 Boxes No. 1 Scaled Herrings.

59, 61 and 63 FRONT STREET,

TORONTO.

stock for five or six years; did not know how much he owed; did not know what he was worth when he removed from his old premises; could not tell what his expenses had been, and was moreover inclined to doubt the right of his creditors to be so inquisitive about his transactions. He offered 20c on the dollar. His perplexed creditors are to meet on the 23rd, but it is said are not likely to accept his offer.

A LIST of assignments in Ontario since the 26th November, is as follows: John Hill, Toronto; A. Partridge, Toronto; Samuel Hawkins, Port Stanley; Tho. Spencer, Brantford; T. Laidlaw, Peterboro; Rogers & Thompson, Strathroy; G. J. Charleston, Chatham; Jno. Dobbin, Sarnia; C. M. Edwards, Toronto; Farrand & Miles, Campbellford; R. McWhirter, Petrolia; J. Wettlaufer, Tavistock; G. L. Garden, Toronto; G. Rahalley, Toronto; L. Arnett, Petrolia; W. J. Fitzpatrick, Wyebidge; G. S. Sexsmith, Nananee; E. Grantham, Toronto. Within the same dates the following parties assigned in Quebec: P. Lacombe, Montreal; G. A. Raymond, Coteau St. Augustine; A. Laliberte, Montreal; N. Thompson, Twp. Brome; J. B. Sancier, St. Flavie; Charles Martin, Capoua; Jos. Bouffard, St. Flavien; P. G. Dugal & Frere, Quebec, M. Thibodeau, Montreal; T. Trenaman, Three Rivers; Drapeau et Frere, Rimouski; Chas. Roch, Montreal; T. O. Aubry, Three Rivers; Martin Finn, Montreal; A. Macfarland, Montreal; L. D. Fahey, Quebec; E. W. Barnes, Montreal.

THE CREDITORS of Messrs. McGiverin & Co., hardware merchants of Hamilton, were somewhat disappointed at the statement presented to the meeting held on the 11th. The assets were stated at about \$340,000, and the liabilities at \$350,000. Owing to the personal esteem in which Mr. McGiverin is held the feeling ex-

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

THOMAS WALLS & Co.,

38 YONGE STREET,

AUTUMN & WINTER DRY GOODS.

We are now prepared to show a COMPLETE ASSORTMENT IN EVERY DEPARTMENT.

OUR WOOLLEN ROOM

Is very attractive.

NEW GOODS by every Steamer.

THOMAS WALLS & Co.

9 FRONT STREET WEST.

AUTUMN AND WINTER

DRY GOODS.*Fall Stock coming to hand daily.*

Will be larger than usual. First class value.

TERMS LIBERAL.

DOBBIE & CARRIE,

August, 1873.

hibited towards him was of the kindest nature; and the meeting seemed satisfied with what appears very partial and unsatisfactory explanations of the reasons for so large a deficiency as the proposal to pay only 50c implies. Would it not have been expedient in the public interest to make some enquiry with the object of learning why a leading house of reputed wealth such as this has suddenly found their assets so terribly depleted as to sweep away not only the entire capital but also the profits of several years' extensive business in a branch of trade understood to have been peculiarly lucrative during the last few years? The small trader has usually to submit to the severe scrutiny if not censure of his creditors under such circumstances. In the case even of representative houses the rule should hold good that personal feelings must give way to the exigencies of business. At the time of this writing the proposed composition still remains under consideration.

In accordance with President Grant's recommendation the Judiciary Committee of Congress have agreed to report a bill repealing the bankrupt law *in toto*.

—A species of black mail on the part of proprietors of American Shipping Registers, who demand arbitrary and extraordinary amounts for the completion of their Registers, was denounced by a committee of the N. Y. ship owners association. These gentlemen recommend a standard American list, similar to Lloyds or the Bureau Veritas list, which shall supersede these conflicting and unsatisfactory registers.

—A new Marine Insurance Company, called the "Oriental," has been organized by a number of the leading ship-owners of Yarmouth, N. S. The principal feature in which the new Association differs from those already in existence is, that it starts with a paid up capital of \$20,000, while its predecessors, without an exception, are on the "Mutual" principle.

The Leading Wholesale Trade of Toronto.

CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,

TORONTO, ONT.

1873.

1873.

DAVID ARNOTT & Co.,

ARE NOW

FULLY ASSORTED

In Every Department.

FALL & WINTER GOODS.

44 Yonge and 3 Wellington St. West.

Financial Summary.

THE United States Government have determined on issuing \$44,000,000 of legal tenders, this amount being known as the legal tender "reserve." This makes the total issue of legal tenders \$400,000,000. It is a rather ugly fact that this issue is made with the professed object of meeting the deficiency in the public revenue, resulting from the recent falling off in importations. Mr. Richardson, the Secretary of the Treasury estimates the deficiency in the fiscal year ending July 1st, 1874 at \$13,530,000; and a bill has been submitted to the Committee of Ways and Means proposing to increase the revenue \$42,000,000 per annum.

AUSTRALIA appears to be literally pouring sovereigns into London, the attraction being the high rate of interest. The best that can be got at home is about 3 per cent., so that the inducement for shipment to Britain is very large. It strikes one as singular that in a country such as Australia, money should rule so low; and the fact must be taken to indicate a very slow rate of material progress, bordering on the stationary.

MONEY is easy both here and in Montreal for commercial purposes, arising altogether from a deficiency in the demand. Eight per cent. is still asked and obtained by the leading Bank and some others from the main body of their customers, on the ground that although the demand is slack yet the supply of money is correspondingly small. Other banks which charged the high rates current at the Bank of England a few weeks ago, now supply their customers at seven. The demand from speculators for stock jobbing purposes is good at 9 per cent., and this has the effect of stiffening the rate for commercial requirements. It is to be regretted that so much money is attracted

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE

DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

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

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto Aug. 1st, 1873.

by the high figures paid for stock loans, from legitimate channels for its employment. Since sterling exchange in New York has advanced, the rate for gold drafts here has lowered. Many of the banks availed themselves of the low rates of exchange lately current, to lay in a supply of bills, by the sale of which in New York they can now supply themselves with funds. Gold drafts not being wanted, therefore, for the purchase of exchange the premium has not only disappeared, but par could scarcely be obtained; with the present upward tendency of exchange, there is a prospect that the shipment of sovereigns to New York may shortly be made at a profit. It happens that the banks are all supplied with sovereigns, having some time ago sent all their American gold to New York. According to the past policy of the Treasury Department it is to be expected that legal tenders will soon be redeemed in gold instead of sovereigns as at present, the policy being to check the demand for gold from the banks, by giving them just the kind of coin they do not want, for the time being. This involves a loss to trade, but is one of the peculiar features of that very "peculiar institution" the legal tender scheme.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Dec. 16, 1873.

The statement that the Oil Association has burst up, is rather premature, there is no doubt that on Wednesday last they had a very stormy meeting, but said meeting was adjourned until Wednesday the 17th, to see about the best mode of settling some differences. In the mean time some large holders of oil placed lots on the market, at considerably less than combination prices. Some say that Wednesday will settle matters, others are of opinion that the Association will collapse. In oil matters there is nothing of particular interest to notice. Messrs.

The Leading Wholesale Trade of Toronto.

MOFFATT BROS. & CO.

Will show this week their

FALL IMPORTATIONS

Of Staple and Fancy

DRY GOODS**CANADIAN GOODS**

IN GREAT VARIETY.

NEW BRUNSWICK COTTON YARN,**CANADIAN COTTON BAGS.**

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

GUELPH.

ROBT. RAE & Co.,

Wholesale Importers of

CHINA, GLASS,

AND EARTHENWARE,

Lamps, Cutlery, Cruet Stands, Fancy Goods

GUELPH. Ont.

Perkins & Cooley's well is down with a fair show and it is said has to a certain extent, tapped the famous Lancaster well. Producers are busy repairing the damage done by the late storm. Very little crude was produced last week. The shipments were as follows, from Dec. 5th to 12th both inclusive: crude, 4,000 bbls.; Refined, 715 bbls.; distillate, 630, bbls. No change in price of crude (70 cts, per barrel). Refined is not quoted.

—Mr. Delisle of the Montreal Harbor Trust reports that the shipping at that port has increased from 378 ships, tonnage 161,901 tons in 1864, to 702 ships, with a tonnage of 412,478 in 1873; showing an increase in tonnage of 255 per cent in nine years.

St. Catharines, Dec. 16.—Mr. A. Hender-shot's dwelling in Welland was badly damaged by fire. The loss is about \$1,000, insured in the Hartford Company.

1873. OCTOBER. 1873

Bryce McMurrich & Co.

FURTHER SHIPMENTS

RECEIVED, AND .

Stock in all Departments

STILL

FULLY ASSORTED.

34 YONGE STREET, Toronto.

Toronto, 2nd October, 1873.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, DEC. 19, 1873

BAD BOOK-KEEPING.

When will the whole of the merchants and men of business of the Dominion learn to have their books kept, and their stock taken on correct principles? That some do, there can be no doubt, and perhaps they are the majority—we trust they are; but the revelations occasionally made when a mercantile house calls its creditors together, shew that a vast amount of deceptive book-keeping is current, and that in some cases fair appearances are kept up for years when the real position is one of insolvency. It is simply a scandal, that houses who are reputed to have their surplus of one or two hundred thousand dollars, and make statements to that effect, should be brought down by losses of not a tenth of their so-called surplus. If a merchant is worth \$100,000, a loss of even \$20,000 will leave him still worth \$80,000, but in how many cases do we find that such a loss is sufficient to ruin him altogether. And not only so, but creditors are willing enough to accept compositions and settlements from parties who have for years been reputed rich, which show either that the party has grossly deceived them before, or is grossly deceiving them at present.

There is, in truth, a vast deal of deception abroad in the mode in which balance sheets are made up. In some cases statements are drawn out which do not balance; statements of assets on one side and liabilities on the other are drawn up, but for the want of a proper system in keeping the

books, important items may be omitted altogether, and others entered in a most delusive style. Many men will not take the trouble to weed out bad and doubtful accounts from their books; and allow a balance sheet to be made up again and again, in which notoriously bad accounts figure at their full nominal value. Some men are of such a sanguine temperament that everything they have is estimated far beyond its real worth. In taking stock they refuse to make allowance for depreciation, and cheat themselves by putting down goods at double the value they will ever realize.

Many men in their book-keeping, take no account of contingent liabilities, of guarantees and endorsements; though it is well-known that the last has ruined hundreds of otherwise solvent men. It seems astounding how men will close their eyes to what is the actual state of things, but they do so—and do so year after year, keeping up deceptive appearances, living on shams and deceit, maintaining a false reputation before the world, and finally involving innocent people, who have trusted them on the strength of what has all along been a baseless delusion. To their shame, be it said, there have been instances of men carrying on a large wholesale business for years, and never balancing their books or having a proper stock-taking during the whole time; and when things come to a stop as they are pretty sure to do, and an official assignee has to make an investigation, they profess to be astonished to find as the result of his enquiries, that they have been insolvent for years.

Some merchants are *penny wise and pound foolish* in this essential matter. They will not pay the salary of a competent accountant, and so leave their books in the hands of inferior men who really do not understand how to balance them. So they go on deluding themselves and their creditors, and the few hundreds saved is the cause of the loss of thousands.

When we look at our retailers we find all these evils intensified and numerous instances of men who have bought on credit, sold on credit, given notes and received notes, and carried on a complicated business for years without even the shadow of any book-keeping beyond a single record in the old fashioned styles of goods sold on credit. The very idea of balancing, stock-taking, or computing assets and liabilities does not enter their calculation.

Now, having in view these undeniable facts, we have a few practical suggestions to make:

Let our banking institutions, large importing houses, etc., who have to give

credit to wholesale merchants and manufacturers, make a point of requiring the production, at least, once a year, of a statement of assets and liabilities. If there is anything about the business of the house that is at all doubtful, or not perfectly satisfactory, such statement should be in sufficient detail to enable an intelligent and accurate opinion to be formed of the real position. Especially should a detailed statement be required of open accounts due, for it has been proved by long experience, that most misleading errors may lurk under this simple looking item. We have known cases where the partners of a firm have overdrawn their private accounts, to engage in outside speculations to a sufficient amount to ruin the concern, and the debt thus due be reckoned amongst outstanding open accounts, as amongst the firms assets, so as to give an appearance of solvency and strength.

To those who have to give credit to retailers the same suggestion is made, to be acted on even more rigidly. Some merchants have on their invoices in prominent letters the query, "Are you insured?" The idea might be applied in another direction, so as to bring under the notice of retailers the importance which their creditors attach to a proper balancing of their books. The query: "*When did you last take stock and balance your books?*" would be a most useful reminder of an essential duty. In both these cases a party giving credit, will, as a matter of course, make it his business to examine and scrutinize any statement rendered; and there is one piece of advice we would give in every instance: Whenever a person's assets in merchandise and good debts are not sufficient to meet his liabilities, but he has to put in real estate to supplement the deficiency, watch that account narrowly, and unless the position changes take the first opportunity of closing it. And to all who ask credit we have this suggestion to make: Never economize in the services of a good book-keeper. Get the very best man you can find for the work, and let him do his duty periodically. It ought not to be difficult to secure the services of good men, seeing that we have colleges in our principal cities for the express purpose of educating them.

FOREIGN LIFE POLICIES.

Several weeks ago a summary of an interesting life insurance case, tried in the United States Circuit Court for the Western District of Tennessee, was telegraphed by the associated press to the daily journals. A full report of the able judgment rendered by Judge Edmonds, who occupied the bench,

has reached us in the columns of the New York *Chronicle*. The case (*W. E. Tait vs. New York Life Insurance Company*) is of much interest, as affecting the position of a policy-holder in a foreign company.

Suit was brought by W. E. Tait and others, heirs of Dr. Samuel Bond against the New York Life Insurance Company upon a policy of life insurance issued to Bond through the Memphis agency of that company before the late rebellion, and the premiums were regularly paid for some years until 1862, when the war commenced, and the Memphis agency ceased. A tender was afterwards made in due time to the former agent of all sums before the death, which was in that year. From the remarks of Judge Edmonds we make a few brief extracts which will indicate its general tenor. He says:

"A policy of insurance which indemnifies a public enemy against loss in time of war is unlawful, and where entered into before hostilities is abrogated when they occur. Where a life policy provides that it shall be void upon the non-payment of premiums within the time prescribed, such payment is a condition precedent; time is the essence of the contract, and there can be no recovery if punctual payment is omitted. Where the performance of a condition precedent becomes unlawful, or by act of God impossible, this will not authorize a recovery upon the contract without performance. Such case is distinguished from those in which subsequent impossibility and illegality are relied upon as a defence. A contract of insurance, the continuance of which depends upon the election and acts of the insured, is not like a debt, the obligation of which is absolute, and which is suspended only by war. The reasons for the dissolution of executory contracts by war are not alone that such contracts involve inter-communication across the hostile lines, or that they relate to property liable to capture, but more especially because their execution increases the resources of the enemy. A court of equity has no authority to decree the specific performance of an agreement in favor of a party who has failed to perform a condition which is of the essence of the contract, although prevented by its becoming subsequently illegal or impossible by act of God. The agency of one representing an insurance company, authorized to receive premiums and renew policies, becomes unlawful when the insured and insurer become public enemies."

Judge Edmonds quotes a number of modern authorities for the decision he has given.

"In *Sands vs. the New York Life Insurance Co.*, in a painstaking opinion, and after full review of the English and American judgments and elementary writers, showing that no source of opinion was overlooked, Judge Robinson, as referee, holds that a life policy was abrogated by the war; that the continuance of the agency was unlawful, and the payment of the premium a condition precedent, the non-performance of which defeated an action. He shows, what a reading of the case would readily suggest, that all which justice Platt says, in *Buchanan vs. Curry, 19 Johns.*, in reference to the completion of executory contracts, and which has been so frequently quoted, is wholly *obiter*.

"In *Cohen vs. New York Life Insurance Company*, the Superior Court of New York made a similar ruling, and deny relief in equity."

"In the Superior Court of Baltimore, *Stevens vs. New York Life Insurance Company*, Judge Dobbins holds that the policy is annulled by hostilities, and says: 'Where the contract is executory in its character, and is such as renders commercial intercourse between the respective belligerents necessary in order to perform its conditions, and where the contract is such as to operate as an indemnity to the party insured against loss or damage occasioned by the other belligerent, there the contract is not merely suspended, but dissolved.' Although books are not cited, the learned judge takes pains to say that the question had been several times most thoroughly argued before him, and that he had maturely considered it."

Concluding his argument on this point Judge Edmonds says: "Irrespective, therefore, of the points hereafter considered, we should deny a recovery in this case upon the sole ground that the contract became unlawful and was discharged the moment the parties became public enemies." Such is the position of contracts now in force to the extent of thirty or forty millions in Canada.

CONFEDERATION LIFE ASSOCIATION.

The statement presented at the annual meeting held last week indicates an improved position of affairs when compared with the first annual report. The business is kept better in hand, the ratio of expenditure has been materially reduced and the shareholders get a moderate dividend. The mortality has again been very light—a fact which indicates care in the acceptance of risks. We hear that the directors are not themselves quite satisfied with the progress made, and in this respect there seems to be room for improvement, only 494 policies being issued, as against 1206 in the first year. The Association offers to the public undoubted guarantees of solvency and skilful financial management, along with most respectable and influential names; but with all these advantages but very moderate success has been attained in popularizing its really excellent plans and features. This is to be regretted, but there is good reason to hope that by the efforts of the Directors the Confederation will yet fully meet the sanguine anticipations of its friends.

CONDITION OF MATTERS IN THE UNITED STATES.

There can be no doubt, judging by all ordinary standards, that the worst of the storm has blown over. There may be, as there often is in such cases, effects which will only develop with time, but these will concern only individual cases, and can scarcely have a wide and general effect. It is not at all likely now that we shall see a repetition of the disasters that over-

whelmed every branch of business and every interest in 1857. If there had been any chance of such a state of things it was two months ago, when banking houses were failing every day, and no one could tell from hour to hour what would transpire next. There was really serious danger of a general revulsion then, and the only thing that saved the country from it was the immense volume of its exports, resulting from the fine crops of grain and cotton. Had there been a short crop, either of the one or the other, no doubt a general financial storm would have swept the country, leaving innumerable wrecks behind. From this the people of the States have been happily delivered, and we in Canada who have such intimate trade relations with them have escaped the consequences which would have ensued.

Still we have not come off scathless. There is a most serious depression in our great staple trade of lumber. The merchants with whom we deal have found great difficulty in obtaining discounts and meeting their obligations, consequently numerous applications for renewal have been made to our banks. They speak also of a probable decrease in the demand next year, and strongly press upon the manufacturers in Canada not to continue the suicidal folly of late years in manufacturing lumber which cannot be marketed at a profit, and the raw material of which cannot be replaced.

The general sentiment in the States also is one of economy, and that in a very marked manner. This is making itself felt in a variety of ways, particularly in a diminution of manufacturing and importing. This again instantly carries a diminution in the demand for labor, and consequently we hear of large numbers being thrown out of employment. Many of these are Canadians from Ontario and Quebec; particularly the latter, and Frenchmen are returning home in considerable numbers, who have for years been employed in the factories of New England and New York. The effect of all this on our own labor market is already felt, in fact a change for the better was becoming necessary.

The prosperity of the neighbouring States is a matter of essential interest to us, seeing that for several of our most important staples they are our best customers. It is therefore with much gratification we notice unmistakable signs that matters are gradually assuming a healthy position.

ISOLATED RISK FIRE INSURANCE COMPANY.

The report shows a successful year's business. The total income was \$68,136.33,

of which \$58,129.01 was premiums, and the balance interest receipts. Operations have been extended into Quebec the Maritime Provinces and Manitoba at considerable expense to the company, but we hear that gratifying results have already been realized. The paid-up capital of \$60,000, and the deposit with the Dominion Government of \$100,904 afford policy-holders the most ample security, and fully justify us in recommending the company to their entire confidence.

MORE LIFE COMPANIES GONE.—The company to which allusion was made in these columns a fortnight ago as having reinsured is the Commonwealth Life Insurance Company of New York. This company has issued a circular which says: "The Board of Directors of this company finding, after four years' trial, that they cannot fulfil the expectations of their policy-holders in regard to dividends, or make any money for their stock-holders, have decided to stop issuing policies." An arrangement has been made with the National Life of Washington, the exact nature of which does not appear. The Commonwealth has a capital of \$200,000, was organized in 1868, the total assets at the end of 1872 were \$422,718. In the New York Insurance Report for last year a surplus of \$142,416 over all liabilities is claimed; which doubtless had all disappeared before the suspension. The Ashbury Life of New York, organized in the same year, has also succumbed. The capital is \$150,000, and the assets \$409,491. The directors of the St. Louis Mutual Life have been negotiating with the Mound City Life Insurance Company of that State, a small office, and have resolved to re-insure their risks in it. A cash capital is to be issued.

END OF THE OIL COMBINATION.—The late Oil Combination has met with the fate which usually attends such organized efforts to extort monopoly prices from the public; and its fall is due to the influences which usually operate in such cases. More or less suspicion has existed from the very first that good faith was not kept; but for some time there has been no doubt on this point. Foreseeing the imminent collapse of the arrangement it is alleged that certain refiners have been manufacturing a great deal more than they were entitled to according to the rules of the Association, in order to take advantage of the high prices. This being alleged, at the late meeting, caused a good deal of recrimination, and finally resulted as already shown. The end came not a moment too soon. The refiners

may congratulate themselves on the fact that they have realized high figures for a succession of years, and such satisfactory profits as will enable them the better to bear the adverse turn which affairs have now taken.

FIRE INSURANCE RETURNS.—The managers of mutual fire insurance companies will scarcely need to be reminded that under the Act of the Ontario Legislature, passed last session, they are required to make returns of their business up to the end of the year. We do not know, but presume the Local Government will supply, blank forms, in accordance with the provisions of the Act. These ought to be placed in the hands of the companies immediately. The returns must be sent in not later than the end of January, the penalty for non-compliance being fifty dollars. The Act calls for returns from every fire insurance company by whatsoever authority incorporated doing business in Ontario, of which the stock companies will require to take notice.

—The Canada Life Assurance Company seems to have determined to have a local habitation in the chief cities of the Dominion. As mentioned some weeks ago, a central site has been secured in Toronto; and in Montreal a lot with sixty-five feet frontage, along side the City and District Savings Bank was lately purchased. On each of these sites a fine structure will be erected. These buildings will be a good investment for the Company's funds; and serve to illustrate the advantage to our people of doing their life insurance at home, so long as a good sound company can be found in which to place their risks.

—The Great Western Railway announce their intention of putting on a line of freight steamers to run next season, between Hamilton and Montreal. The line will consist of not less than three steamers, to be increased as business requires. Shippers will be glad to have this increased accommodation for moving freight eastward; the greater competition will certainly keep rates at reasonable figures. Western merchants will therefore find this enterprising step on the part of the Great Western Company of great advantage to their interests.

—The annual destruction of property on the lakes is steadily increasing. The total damage to vessels for 1873 is reckoned at \$3,976,000, being an increase of nearly a million dollars over the figures of 1872. The number of vessels lost or damaged was 1318, against 745 last year.

—Only one passenger in every seventeen-and-a-half millions carried by English railways last year was killed; in 1871 the percentage was one in every thirty-one-and-a-half millions. As Mark Twain truly said, railway travelling is a good deal safer than lying in bed.

—We have a number of communications unaccompanied by the writers' name; our rule is to take no notice of anonymous documents.

—SUBSCRIBERS will please note that the label containing their address also shows the date to which their subscription is paid.

Meetings.

CONFEDERATION LIFE ASSOCIATION OF CANADA.

The annual meeting of the Confederation Life Association of Canada was held on 10th December at the head office, Masonic Hall Buildings, Toronto street. Hon. W. P. Howland C.B., Vice-President, in the chair. Mr. William McCabe, General Manager, was appointed secretary. He read the following report of the Board of Directors:—

TORONTO, Dec 10, 1873.

REPORT of the Board of Directors of the Confederation Life Association to the Annual General Meeting of Shareholders and Policy-holders, held at Toronto, December 10th, 1873:—

The Directors of the Confederation Life Association submit the accompanying statements of accounts for the year ending 31st October, 1873. These statements have been drawn up in the form required from British Companies by the Board of Trade, and exhibit in the clearest manner the financial condition of the Association.

It will be seen on examination of these accounts that the Association holds an amount of \$91,561.21 invested in first-class securities, which with cash in hand and interest accrued, makes up an amount of \$95,377.63 immediately disposable, while the net liability to policy-holders under existing contracts (after deducting the part representing premiums which were outstanding at date) is \$37,914 18. Thus the Association holds in hand more than two and one-half dollars for every dollar of liability under their policies, and affords that substantial security to insurers which it should be the main object of a Life Company to secure.

The balance of \$17,397.51, as shown in the second schedule, represents the surplus which has accrued during the two years of their existence, and if from this are deducted the half-yearly and quarterly premiums falling due subsequent to October 31st, 1873, there is left a balance of \$13,046 52 to be disposed of by the Board in accordance with the provisions of the charter. Believing it most prudent, at least during the earlier years of the Association, to follow in this respect the practice of the great majority of British Companies, the Board do not think it advisable to make an immediate distribution of profits among the participating policy-holders, but the portion which accrues to such holders has been set aside, and carried forward to their credit.

During the year 553 applications for insurance, to the amount of \$813,300, were considered by the Board and fifty-nine of these, for an amount of \$94,000, were declined. The determination of the Board to accept only lives of the first class has been justified by the experience of the past year, during which there should have occurred, according to the tabular rate, nine deaths, while actually only one death has occurred, with a claim of \$1,000. This was the second loss by death since the Company has been in operation, the first being the result of a railway accident.

The Directors have steadily kept in view the diminution of expenditure as far as it could be effected without injuring the extension of their operations, and they are glad to record the reduction of the ratio of expenditure to income from 53 per cent. in the first year to 38.41 per cent. in the present. It may be remarked that

in the last report of the Insurance Superintendent of the State of New York, the average ratio for all American Companies (ranging between 102.28, in the case of a Company incorporated in 1862, and 40.59 in that of a Company incorporated in 1851) is found by that official from the reports of the Companies to be 65.68 (see Report p. xlvii), leaving the portion of income to be carried to the Reserve 33.32 per cent. while in our case the portion so carried this year has amounted to 61.59 per cent.

The Directors are happy to announce that they have been enabled to declare a dividend to the shareholders, out of the interest earned by the Guarantee Fund, at the rate of 5 per cent. per annum to 31st October, 1872, and of 6 per cent. per annum for the year just ended. The same will be payable at the office of the Company on and after 1st January next.

The Directors in resigning the trust confided to them desire to record their entire confidence in the present position and future prospects of the Association, and should their successors give the same attention to the business that has hitherto been directed to it, the progress of the Association cannot fail to be highly satisfactory.

W. P. HOWLAND,
Vice-President.

WILLIAM McCABE,
General Manager and Secretary.

The revenue accounts and balance sheet for the year ending Oct. 31st., 1873, were then read, as following:—

FIRST SCHEDULE.
Revenue Account.

DR.

Nov. 1, 1872.	
To balance.....	\$80,854 10
Oct. 31st, 1873.	
To premiums.....	48,689 25
To interest.....	3,814 64
To premiums paid in advance	105 87
	\$133,463 86

CR.

Oct. 31st, 1873.

By expenses	\$16,359 37
By premiums paid for re-insurance	2,785 87
By furniture	77 36
By policies surrendered	49 57
By loss under policy paid	1,000 00
By balance (as per second schedule)	113,293 69
	\$133,463 86

SECOND SCHEDULE.

Liabilities.

Oct. 31, 1873.

Assurance fund or amount in hand, required to meet future claims, as per valuation of Prof. Cherriman..	\$44,679 39
Loss under Policy reported, awaiting discharge, since paid.....	1,000 00
All other accounts, including premiums in advance	234 79
Total liabilities as above to policy-holders	45,914 18
Amount of paid-up stock being 10 per cent. on subscribed capital of \$500,000	50,000 00
Balance, being excess of Assets over Liabilities.....	17,379 51
	113,293 69

Assets.

Oct. 31, 1873.

County and City Municipal Debentures	\$73,320 00
Mortgages and Loans secured by Debentures, &c	17,241 21
On deposit in Government Savings' Bank to credit of Trustees under Savings' Bank Policies.....	1,000 00
Interest accrued	1,887 23
Quarterly and half-yearly Premiums on existing policies due subsequent to Oct. 31, 1873	4,332 99

Premiums on existing Policies and Renewals in hands of agents and in course of transmission, since accounted for. (Reserve thereon included in liabilities.)	9,684 47
Sundry accounts and other balances	3,202 35
Furniture	696 25
Cash on hand	461 89
Cash in Banks	1,467 36
Total.....	113,293 69

We have examined the books, documents and securities representing the above revenue account and the property contained in this balance sheet, and hereby certify to the correctness of the same.

JOHN KERR, }
ALFRED J. MASON, } Auditors.

Toronto, Dec. 4, 1873.

The Chairman said the Directors believed that the report would be found to give satisfaction to the meeting, and would also meet with the approval of the shareholders and policy-holders. There was great competition existing in this kind of business, both among foreign as well as home companies. The amount of business done by this Company must meet with their satisfaction, and the results, so far as the small losses were concerned, gave evidence that proper care and judgment had been exercised by the officers of the Company. (Hear.) A large amount of funds had been invested in strictly first-class securities, so large in proportion to the liabilities of the Company, that it must give complete confidence to policy-holders. With regard to the item of premiums in course of transmission (9,684 47), he would state that it was made up almost wholly of premiums on very recent issues, \$6,700 being on those of October, and the balance mainly on those of September. If further details of any items in the accounts were required, they would be furnished to any gentleman who wished to examine them. It was satisfactory to find that the ratio of expenditure to income had largely diminished, and that the Association stood so favourably in this respect. The profits must meet with the approval of all. The amount of profit accruing to participating policy-holder, if distributed, would give a dividend of 12½ per cent. A strong evidence of the continued prosperity of the Company was afforded by the fact that some ninety eight applications for assurances for over \$150,000 had been received for the first month since the close of the year. He was very happy to bear evidence to the close attention to the affairs of the Company paid by the Directors, and to the very efficient services of the officers employed by them; they were all entitled to very great credit. It was a business that required great attention, and the position the Company had attained, showed that it was one of security, and left them with no doubt as to its future progress and usefulness. (Hear.) The only thing required was that the same attention should continue to be given to the management of the affairs of the Company. He moved the adoption of the report.

Hon. T. N. Gibbs, M.P., Oshawa, said he had great pleasure in seconding the motion. Although one of the Directors, he had not been able to give much attention to the affairs of the Company during the past year. He knew, however, they were in the hands of gentlemen who would give a vast deal of attention to them, and he felt that these gentlemen were bound to make the Association a success, for their own reputation was at stake in the matter. He was very much pleased to hear the report which had been presented. The business of the past year had been a good deal better than he expected it would be. He knew that great efforts were made at first to give the Company a start—they had made a good start—and he was very glad to find that the Company had had such a satisfactory year, and had made such substantial progress. It had been very properly stated that they had

now an institution which was an established success. Already, it gave that confidence to the public which institutions of this kind require to do. They had every reason to congratulate themselves and the policy holders, on the very satisfactory progress of the Association during the past two years. The past was an earnest guarantee to the public that this institution was secure and successful. He had great pleasure in seconding the resolution for the adoption of the report.

Hon. Wm. McMaster said he concurred with every word that had fallen from the Chairman in regard to the prosperity of the Association. They had had many difficulties to contend with. The competition in this line of business was very great. That very great attention had been given to the affairs of the Association there was no doubt whatever, and the Company was destined to rank very high in this line of business (Hear.) He did not know—young as this Association was—any Company of the kind that offered better security. Certainly no American Company offered anything like the security that they could furnish. By the continuance of the same energy and business tact which had hitherto been devoted to the management of the affairs of the Association, it must prove a very great success. (Hear.)

The report was unanimously adopted.

Two new by-laws passed by the Directors were confirmed, votes of thanks passed to the officers and Provincial Boards, and a special vote of thanks to the Hon. Mr. Howland for his general supervision of the affairs of the Association during the year, in reply to which, Hon. Mr. Howland said it had afforded him great satisfaction and pleasure to give the attention he had been enabled to do, under the circumstances, to the Company and its business. He had always taken the strongest possible interest in the welfare of the Company, and should continue to do so, as he believed it would prove one of very great usefulness and importance in this country. (Hear.)

It was moved by Mr. J. H. Mason, seconded by Hon. W. McMaster,—“That the thanks of this meeting be presented to the General Manager, Actuary, inspectors, agents and other officers of the Association for their attention to its business during the past year.” Carried.

ELECTION OF DIRECTORS.

The following are the Directors elected for the ensuing year:—Sir Francis Hincks, K. C. M. G., C.B.; Hon. W. P. Howland, C. B.; Hon. Wm. McMaster, Senator; Hon. James McDonald, M. P., Halifax; Robert Wilkes, M. P.; Benjamin Morton, W. H. Beatty, J. K. Macdonald, Hon. Isaac Burpee, M. P., St. John N.B.; Edward Hooper, J. Herbert Mason, Wm. Elliott, James Young, M. P., Galt; Hon. T. N. Gibbs, M. P., Oshawa; B. Homer Dixon, K. N. L.; F. A. Ball, M. P. Ryan, M.P., Montreal; S. Nordheimer.

At a meeting of the new Board held at the conclusion of the annual meeting, the Hon. W. P. Howland, C.B., was elected President, and the Hon. Wm. McMaster and J. K. Macdonald, Vice-Presidents.

THE ISOLATED RISK AND FARMERS' FIRE INSURANCE COMPANY OF CANADA.

The second annual meeting of the Isolated Risk and Farmers' Fire Insurance Company was held on Thursday, 11th instant, at the Head Office, King Street, Toronto. The Honourable A. Mackenzie, M. P., took the chair, and the Manager, Mr. J. Maughan, Jr., was appointed Secretary, who proceeded to read the annual report of the Board of Directors, with detailed statements, as follows:—

ISOLATED RISK AND FARMERS' F. I. Co's OFFICE, Toronto, 11th December, 1873.	
The Directors of the Isolated Risk and Farmers' Fire Insurance Company have pleasure in presenting to the Shareholders their Second Annual Report, and with it statements in detail of the affairs of the Company for the year ending 31st October, 1873:—	
The premiums received were.....	\$58,129 01
Income from Interest on Investments and from other sources.....	10,007 32
Making a total of.....	\$68,136 33
Deduct General Expenses of Management, Re-insurance, and Fire Losses.....	39,785 81
Balance at credit of Profit and Loss on past year.....	27,350 52
Which added to the balance of same account from 31st October, 1872, makes.....	\$66,445 77
The Auditors' report, herewith submitted, certifies to the correctness of the various statements now submitted in detail.	
The Directors, with the view of extending the Company's business in the Province of Quebec, obtained the sanction of the shareholders (at a meeting held January 30th, 1873) to the issue of additional stock. Shares to the amount of \$100,000 were accordingly issued, and at once taken up by numbers of the leading residents in that Province. A Quebec Board was formed, and the names of the gentlemen composing it has secured for the Company a feeling of cordial confidence in that section of the Dominion. Indeed, a very large and satisfactory business has already been obtained from it since the Board was organized.	
The Deposit of the Company in the hands of the Dominion Government amounts to \$100,004, which, with the additional guarantee of \$540,000, subscribed capital, gives to the public absolute security for the payment of all losses.	
The Directors have much pleasure in congratulating the shareholders on the large and progressive business now established, and they solicit the hearty co-operation of all the shareholders in making known the high advantages offered by this Company for Insurance.	
All of which is respectfully submitted.	
A. MACKENZIE, President.	
J. MAUGHAN, JUN'R, Manager.	
To the President and Directors Isolated Risk and Farmers Fire Insurance Company of Canada. TORONTO, Dec. 5, 1873.	
The undersigned have examined the books of the Isolated Risk and Farmers' Fire Insurance Company, and beg leave to report to the Directors that they find the vouchers to agree with the books, and the balance sheet, statements, receipts, and expenditures, and profit and loss make a correct account of the affairs of the Company. Your obedient servants,	
SAMUEL SPREULL, } Auditors. W. HOPE, }	
RECEIPTS.	
Income from Fire Premiums.....	\$58,129 01
Income from Interest on Investments and from other sources..	10,007 32
Total Income for the year....	\$68,136 33
EXPENDITURES.	
Fire Losses paid, and includ'g losses under adjustment.....	\$20,166 42
General expenses of management and re-insurance.....	19,619 39
Leaving the net profit for the year	\$28,350 52

PROFIT AND LOSS ACCOUNT.	
Balance from last year's statement	\$38,095 25
Profit for the year ending 31st October, 1873.....	28,350 52
Leaving a credit balance of....	\$66,445 77
ASSETS.	
Municipal Debentures.....	\$100,904 00
Accrued interest to date.....	1,736 71
Preliminary expenses.....	3,714 51
Office furniture, etc.....	1,555 30
Cash in bank and in agents' hands	23,850 58
Total assets.....	\$131,761 10
LIABILITIES.	
Capital stock \$600,000 : on which 10 p. c. paid \$60,000 00	
Losses under adjustment (since paid)....	5,315 33
Net assets.....	\$66,445 77

The Chairman, in moving the adoption of the report, congratulated the stockholders on the satisfactory position of the concern. When the Company was organized it was determined to confine its business to isolated risks exclusively; this had restricted their operations within a very narrow compass in comparison with that of insurance companies doing a general business, but the results already obtained proved the soundness of the calculations on which they proceeded. At first there had been a good many obstacles to overcome—such as the difficulty of obtaining efficient local agents from the limited number of risks that could be accepted—but as the low rates of the Company and the solid character of its co-partnership, and its prompt settlement of all losses, became known, the Company rapidly rose in public favour, and business poured in upon the office. They had now upwards of eleven thousand policies spread all over the Dominion; the business was steadily increasing; the cost of establishing their foundation was now nearly met, and the prospect for the future was all that could be wished. Mr. Mackenzie entered at considerable length into an explanation of the steps taken during the past year to extend the connections of the Company, more especially in Quebec, Nova Scotia, New Brunswick and Manitoba, from which it appeared that the business had been placed in all these Provinces on a highly satisfactory footing. He also explained what had been done in regard to the establishment of a special Board of Direction for Quebec, and the gentlemen whom they had been fortunate enough to secure as Directors.

Mr. Greig, the Vice-President, in seconding the motion, adverted to the great increase in the business of the Company, and the promising future which was before it. The manager Mr. Maughan, as mentioned by the Chairman, had been unremitting in his labours, and his services could not well be over-estimated; and he might say the same of the other officers, *employes*, and agents of the Company generally.

The Hon. Wm. McMaster stated that it had given him great pleasure to listen to the remarks and explanations of the President and Vice-President, and he was confident that if the past safe policy of the Company were pursued in the future, the most cheering success would follow. It was true that the business done during the past year was not large as compared with Companies doing a *general* fire insurance business, yet the *profits* were satisfactory, and the security offered to owners of isolated risks undoubted.

F. A. Quinn, Esq., of Montreal, expressed himself as well satisfied with the yearly exhibit of the Company, and entered into an interesting explanation of the future prospects of the same in the Province of Quebec. He congratulated the Toronto Directors and the officers of the Company on its careful management, and felt

satisfied that the enterprise would not only be highly profitable to the proprietors, but exceedingly valuable to the country in providing a safe and cheap insurance for isolated properties.

S. Pagnuelo, Esq., of Montreal, also congratulated the shareholders on the increasing business of the Company, and assured them that they might safely look for a large increase of business from the Province of Quebec during the coming year. The subject of insurance was receiving more attention than formerly in the Province of Quebec, and farmers were now insuring their dwellings who previously had never done so. It gave him great pleasure to unite with the previous speakers in commending the management and standing of the Company.

The report was unanimously adopted. It was then moved by Mr. J. H. Mason, seconded by Mr. A. J. Cattanaach, that the thanks of the shareholders be presented to the Manager, the Local Secretary at Montreal, the Inspectors, the Accountant, and the other officers, agents and *employes* of the Company, for their faithful and effectual services during the past year. Carried.

It was next moved by J. S. Cartwright, Esq., of Napanee, and sec. by A. J. Cattanaach, Esq., that the meeting do now proceed to the election of a Board of Directors for the coming year, in accordance with the terms of the Amendment Act.

The following is a list of the Directors, who were then duly chosen:—For Ontario, Hon. Alex. Mackenzie, M. P.; John Birrell, Esq., London; Hon. George Brown, Toronto; Geo. Greig, Esq., Toronto; J. D. Irwin, Esq., Toronto; Hon. Wm. McMaster, President Bank of Commerce; John Macdonald, Esq., Toronto; J. H. Mason, Esq., Canada Permanent B. and S. Society; Hon. Colonel Shaw, United States Consul, Toronto; Larratt W. Smith, Esq., Q. C. D. C. L., Toronto; Robert Wilkes, Esq., M. P. For Quebec, Hon. S. Archambault; Hon. W. A. Chaffers; Hon. J. H. Bellerose; Hon. P. E. Dostaler; Hon. P. Fortin; Hon. J. Armand; R. Masson, Esq.; P. Larue, Esq.; L. A. Jette, Esq.; W. Prevost, Esq.; F. A. Quinne, Esq.

BOARD MEETING.

At a meeting of the Board, held on the afternoon of the same day, the Hon. A. Mackenzie, M. P., was unanimously re-elected President, and Major George Greig and the Hon. J. H. Bellerose were unanimously re-elected Vice-Presidents for the Provinces of Ontario and Quebec respectively.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, December 16, 1873.

As is usual at this season the wholesale trade is very quiet although some houses are receiving sufficient small orders to keep them fairly occupied. The bad state of the roads last week no doubt interfered a good deal with business, but the snow which fell all day on Saturday has again made good sleighing which was much needed to enable the farmers to get into market. Prices of most articles are without much change and are generally well maintained.

Weather is evidently clearing up for hard frost yesterday was clear and cold, this morning however is rather mild for the season, but clear.

ASHES.—*Pots*.—Sales of firsts have taken place to a moderate extent, but at a decline on last Tuesdays prices about 250 brls. have changed hands at from \$5.90 down to \$5.80 market today closing quiet at \$5.80 to \$5.85; seconds bring about \$5.10; thirds are nominal. *Pearls*.—There has been a declining tendency in this market, but the demand has been light. Sales

reported were at \$7.35 \$7.30 and \$7.25, market closing quiet at the latter quotations. The stocks at present in store are 1614 brls pots, and 680 brls pearls. The total deliveries from the inspection stores from 1st January to date were 12,904 brls. pots, and 2,068 brls. pearls.

BOOTS AND SHOES.—We have no change to notice in the state of this market very little doing and last weeks quotations are reported:—Men's thick boots, \$2.25 to 2.75; ditto kip do., \$2.50 to 3; boys' thick boots, \$1.75 to 2.00; ditto kip do., \$2 to 2.25; women's buff boots, \$1.15 to 1.25; do. split do., 90c to \$1.10; do. pebbled buff bals., \$1.25 to 1.50; Misses do. \$1 to 1.25; do. buff boots, 90c to \$1; do. split do., 50 to 60c; buff boots \$11 to 12 per doz.; men's mocasins \$10 to 15 per doz.

CATTLE.—The supply of cattle is not equal to the present demand especially extra stock which are wanted, prices have consequently advanced. Extra quality \$7.00 to 8.00; 1st quality \$6.00 to 7.00; 2nd quality \$5.00 to 6.; 3rd quality \$4.00 to 5.00. No *Sheep or Lambs* in the market, but supplies are daily looked for. *Sheep* \$3.00 to 5.00; and *lambs* \$3.00 to 3.25. *Hogs.*—Are scarce, but would meet a ready sale at from \$5.00 to 6.00.

DRY GOODS.—The principal occupation in this trade continues to be stock taking. Advices from the country note a brisk business doing, which however was rather checked by the sudden thaw last week. Travellers who are out are not doing much, and nothing like activity is now looked for till after the holiday season.

DRUGS AND CHEMICALS.—There is really nothing transpiring of sufficient consequence to report. *Saltpetre.*—Is scarce and commands full prices, but with this exception almost all other articles are nominal. Some activity looked for after the holiday.

FURS.—We have very few changes to note in quotations, trade is rather quiet. Very few skins coming in, but what do arrive are readily disposed of within our range of quotations. We quote:—Beaver \$1.75 to 2.00 per lb; black bear large \$8.00 to 10.00; ditto cub \$3 to 5; fisher \$6 to 7.50; silver fox \$25 to 50; cross fox \$5.00; red fox \$1.50 lynx \$2 to 2.50; marten, dark Labrador, \$7 to 8 pale marten \$1.75 to 2.00; prime dark mink \$3 to 3.50; mink dark 2nds \$1.50 to 2; otter \$8 to 12; fall muskrat 12c; winter muskrat 15c; racoon 25 to 50c; skunk 20c.

FISH.—*Dry Cod* is steady and firm at \$4.75 to 5.00; *Green Cod* is scarce and not obtainable under \$5.50. *Salmon* is steady at \$14. to 14.50. *Labrador herrings* are very scarce and prices are firm at \$5.25 to 5.50.

FREIGHTS.—The rates to Liverpool for flour and grain are nominal, all the freight room for these articles having been engaged for weeks to come, the accumulation of freights at Portland being far beyond what one steamer per week can take. Rates for ashes are pots 60/-, pearls 70/-, and butter and cheese 85/- per gross ton.

FLOUR.—Receipts for the past week 21,660 brls.; total receipts from 1st January to date 1,063,186 brls., being an increase of 191,025 brls. on the receipts for the corresponding period of 1872. Total shipments from 1st January to date were 852,185 brls, being an increase of 117,197 brls. on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 15th inst. were 89,631 brls, against 70,830 on the 1st inst. and 39,053 brls. on the 15th of December 1872. All the past week business in this branch of trade, has ruled very dull and it was not easy to effect sales. Stocks in store are rapidly increasing, and as buyers are only supplying pressing wants, prices (in the absence of an active trade on which to base quotations,) show no material change since last week, any sales reported were within the following range of quotations:—Superior extra \$6.30 to 6.50; Extra \$6.15 to 6.20; Strong Bakers flour \$5.90

to 6.20; Spring extra \$5.70 to 5.75; Superfine \$5.35 to 5.50; fine \$5.00 to 5.10; Middlings \$4.50; Pollards \$3.75; Upper Canada bag flour \$2.70 to 2.80; Oatmeal advancing, sales from \$5 to 5.15; Cornmeal \$3 to 3.20.

GRAIN.—*Wheat.*—Receipts during the past week 20,770 bush; total receipts from 1st January to date 9,185,390 bush, being an increase of 4,681,708 bush. Shipments from Portland to 10 inst 1,770; total shipments from 1st January to date 8,070,726 bush, being an increase of 4,400,546 bush on the shipments for the corresponding period of 1872. The stock in store and in the hands of millers on the morning of the 15th inst were 764,807 bush against 697,746 bush on the 1st inst., and 175,954 bush on the 15th Dec. 1872. Nothing doing at present in this grain and quotations are nominal. *Maize.*—Stocks in store \$230,798 bush; market keeps very firm with sales at 62½ to 65c. *Peas.*—Stock in store only 2,164 bush, steady but little doing, no change on last weeks quotations. *Oats.*—Are firm at 36 to 38c for large parcels, but for small lots considerably higher prices are paid. *Barley.*—Stocks in store 12,725 bush; firm and advancing latest reported sales were at \$1.12½ for car loads, the market value being \$1.05 to 1.12½ according to quality.

GROCERIES.—*Teas.*—There is a pretty fair demand for Japans for which full prices are obtained; new teas are rather scarce just now and supplies are anxiously looked for. *Coffee.*—This article is scarce, whilst the demand is active the stocks held in the country being small. In the U. S., prices have advanced and the advance is well maintained. The only kinds of coffee offering on the spot here are Java at 31 to 32c; Maracaibo 27½ to 28½c, no East Indian or Rio. in the market, but it is doubtful if the article could be obtained at less than 1 to 1½c over our quotations. *Sugar.*—Market quiet but perhaps there is if anything a firmer tone in the market. We quote grocery 7½ to 7½c; good refined 6½c; Scotch 8 to 8½c; Yellow refined 7½ to 9c; Crushed A 10 to 10½c; Dry crushed and ground 10½ to 10½c. *Molasses.*—Market quiet, stocks at present are pretty full and prices are a shade easier; Centrifugal 20 to 22c; Barbadoes 37 to 40c. Clayed 23 to 25c; Golden syrup 46 to 52c; Amber 68c. *Rice.*—Is in few hands and held for \$4.50; but we have not heard of any sale at that figure. *Spices.*—The market has still an advancing tendency. Pepper is held for an advance on last weeks quotations. Cloves are not procurable under 40c. Cassia dull at 21 to 24c. Very little Pimento in the market, and for which 8½ to 9c is asked. Nutmegs are unchanged; Mace \$1.40. *Fruit.*—Market firm demand is active and imports sufficient to meet it. Layer raisins are a little dearer \$2.10 to 2.25. Valencias 7 to 7½c; round lots placed from ½ to ¾c under our quotations. Sultanas 10 to 12c; Currants 5½ to 6½c; Almonds 15½ to 16c; Filberts 11½ to 12c.

HIDES AND PELTS.—The trade in hides and pelts has been very dull and quotations this week are lower for hides. Sheep and lambs pelts are rather dearer, we now quote:—No. 1 inspected, \$7.25 to 7.50; No. 2 ditto \$6.50; No. 3 ditto, 5.50; sheep and lamb skins, 90c to \$1.25; calf skins, 15c per lb.

HARDWARE.—Stock taking is still the order of the day amongst the trade here, and business is very flat except in some lines of seasonable goods, about the usual quantity of goods are ordered by Importers in anticipation of a good spring trade, meantime stocks are being reduced to a very fine point in view of lower prices. In this however, our merchants may be agreeably disappointed as in hardware the cost of production seems to be permanently advanced. We quote as last:—*Pig Iron* Gartsherrie \$37.00 to 38.00; Summerlee, \$36.00 to 37.00; Laugloan, \$36.00 to \$38.00; Eglinton \$34.00 to 35.00; Glengarnock \$35 to 36; Carnbroe \$34 to 36; Monkland and Clyde \$33 to 35. Hematite \$42

to 44. *Bar Iron* per 100 lbs. Scotch \$3.25 to 3.35; Staffordshire \$3.25 to 3.35; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00 *Hoops and Bands* \$4.00 to 4.50; *Sheets* \$4.50 to 5.50; *Boiler plate* \$4.50 to 5.50; *Russian sheets* \$16 to 17; *Galvanized sheets* \$9.00 to 11. *Canada Plates* per box; Hatton \$6.50 to 6.75; Arrow and Garth \$6.75 to 7.00; F. and W. crown \$7.25 to 7.50. *Budd Lion* \$6.75 to 7.00; *Glamorgan* \$6.75 to 7. *Tin Plates* per box: Charcoal IC \$11.00 to 11.50; ditto IX \$13.00 to 13.50; ditto DC \$10.00 to 10.50; ditto DX \$12.00 to 12.50; *Coke IC* \$10.00 to 10.50. *Tin*—Block per 100 lbs \$34 to 35; *Antimony* \$18 to 19. *Zinc sheet* \$7.50 to 8.00; ditto spelter \$6.50 to 7. *Lead* per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.00 to 7.50. *Nails* cut \$4.25 to 5.75; ditto pressed \$7 to 10; ditto horse 5 to 10 o/o disc't off list; *Spikes* pressed \$6 to 7. *Steel.*—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$5.50 to 5.75; *anvils* \$10 to 11 per 100 lbs; *vices* \$12 to 14; *anchors* \$7.50 to 9; *manilla rope* 13.50 first quality. *Blasting powder* \$3.50 to 4; *sporting powder* \$4.25 to 5. *Boiler tubes*, 2 in 22c; 2½ in 24c; 2½ in 26c; 3 in 31c; 3½ in 24c; 4 in 53c; 5 in \$1.00. *Iron wire* per bale up to No. 6 \$3.20 to 3.30.

LEATHER.—No change in quotations of last week. Receipts of *sole* have been fair, while demand has been light as is usual at this season. *Choice B. A.* stock is not in over supply. In *Buffalo* and *Zanzibar sole* there has been very little doing for sometime, but a better demand is anticipated when manufacturers commence to work on spring orders. *Slaughter sole* of prime quality meets with ready sale, but inferior stock is still dull. *Harness* receipts have declined and stocks on hand gradually reduced, though quotations are unchanged. *Upper light* well finished waxed is saleable at quoted rates, heavy upper is dull. *Buffed* continues scarce and high. *Pebbled* is in rather better supply. *Spanish sole* No. 1 25 to 26c; do. No. 2 23 to 24c; *Buffalo sole* No. 1 22 to 23c; do. No. 2 19 to 21c; *Hemlock slaughter* 27 to 31c; waxed upper light and medium 37 to 42c; do. heavy 33 to 37c; grained upper 35 to 42c; large splits, 26 to 32c; do. small 18 to 25c; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 35 to 45c; harness, 27 to 30c; buffed cow, 14 to 17c per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 28 to 29c.

LIQUORS.—*Brandy.*—Demand continues fairly active, and sales are reported at fully the quotations of last week, business done has been chiefly in case brandy at \$7½. to 8½ for favorite brands. *Gin.*—Is also very firm and DeKuyper's is held for \$1.50 in wood, no change to note in the price of case gin. *Rum* unchanged. *High wines* in active demand at \$1.50 for U. C. brands and about 2c higher for Montreal.

NAVAL STORES.—Nothing doing at present and no change to note on last weeks price list.

OILS.—*Cod oil* at present is not much asked for, 60c is about the price for ordinary lots, but for a round lot 1½ to 2c less would be taken. *Seal oil* is firm, pale 53 to 55c; steam refined 62½ to 65½c; straw seal 48 to 52c. *Linseed raw* 72½ to 75c; ditto boiled 77½ to 80c; *Olive* \$1.05 to 1.10; *Palm oil* 8½ to 9c. *Petroleum.*—Market has been very unsettled, and prices have declined to 27½ to 30c for car loads, and a further reduction is still anticipated.

PROVISIONS.—*Butter.*—Receipts 2,410 kegs; shipments 664 kegs; market firm not much doing beyond the supply of local wants and prices are unchanged. *Cheese.*—Receipts 155 boxes, shipments 53 boxes; business inactive; fine factory 11 to 11½c; finest factory 11½ to 12c. *Pork.*—Receipts 132 brls.; shipments 3 brls; market quiet but steady new mess \$18 to 18.50; thin mess \$17.50. *Lard.*—Quiet 10 to 10½c. *Rough tallow* 4½ to 5c. *Dressed hogs.*—

Are not plentiful, market is steady and sales reported at \$6 to 6.50 according to weight.

SALT.—Is in one or two hands, but there is very little movement at present, prices are nominal. Coarse \$1.25; factory filled \$1.90 to 2.25.

WOOL.—There is no movement at present to report in Canadian wools, and in the absence of transactions quotations would be nominal.

TORONTO MARKET.

TORONTO, Dec. 18, 1873.

Business in this city has continued inactive, with the exception of those branches in which the near approach of the holiday season created some demand for seasonable goods. In the country, trade has been quiet also, the condition of the roads, until the recent fall of snow, having been such as to stop teaming almost altogether. The demand for money has been steady during the week, but there is more confidence felt by bankers in the situation, and they are granting for legitimate business purposes all necessary accommodation, the rates being without change at from 7 to 9 per cent. Collections are about an average, some complaining that money is coming in very slowly, while others express themselves as more than satisfied with the promptness of their customers.

BOOTS AND SHOES.—Taking stock and making preparation for the early spring trade is now the order of the day, and any orders for present delivery are of a very limited character.

CATTLE.—Beeves.—The market has been active during the past week, and for prime well-fatted steers and heifers good prices have been realized. The supply has been ample of all kinds, and the range has been wide both as to quality and cost. The following are some of the transactions which have taken place, and which will give a fair indication of present values:—Two extra steers, weighing 2300 lbs each at \$8. per 100 lbs. live weight; four heifers, average 1700 lbs. at \$8.00; one car of heavy oxen, average 2500 lbs. at \$5.50; one car of steers, average 1600 lbs. at \$100 apiece; one car of steers and heifers, average 1500 lbs. at \$90; two cars, average 1400 lbs. at \$70; one car, average 1200 lbs. at \$56; one car of cows, average 1100 lbs. at \$44; two cars of inferior cattle, average 900 lbs. at \$25. Closing prices may be quoted at \$4.50 to 5.50 for first-class; \$3.50 to 4.00 for second-class, and \$2.75 to 3.00 for third-class. **Sheep.**—The receipts have not been large during the past week, and prices are firmly maintained. Exceptional figures have been paid for a limited number of extra quality for the Christmas markets, say from \$10. up to \$30. apiece, but quotations as a rule do not range over \$6., and may be stated at \$5.00 to 6.00 for first-class, \$3.50 to 4.00 for second-class, and \$3.00 for third-class. **Lambs.**—In only moderate supply and wanted at \$4.00 to 5.00 for first-class, \$3.00 to 3.50 for second-class, and \$2.50 to 2.75 for third-class. Extra quality commanding fancy prices. **Calves.** Very few coming in, and quotations nominally unchanged at from \$3.00 to 10.00. **Hogs.**—Are selling to the extent of the receipts at from \$4.25 to 4.50.

DRUGS.—Trade is very quiet, leading houses being now engaged in taking stock, and orders are of a very unimportant character.

FLOUR AND MEAL.—Flour.—In store on the 15th inst. 6,390 brls, against 5,572 brls the previous week, and 1,559 brls at the corresponding date of last year. At the beginning of the week there was an advance of 6d. in Liverpool, but, as the Grand Trunk is now refusing to take through freight on account of the insufficiency of vessel accommodation at Portland shippers have been prevented from purchasing, and no corresponding rise was obtained here. Superfine was in moderate demand at \$5 to 5.10, with sales of choice brands at \$5.05 to 5.10.

Spring wheat extra changed hands, though not freely at \$5.25. Extra had the chief attention, and some round lots were placed at \$5.62½ to 5.65, chiefly the latter price. **Oatmeal.**—There has been little doing, and there is no change to note in prices. **Bran.**—Sales at \$12.50 on the track, but holders are now asking \$13.

GRAIN.—Wheat.—In store on the 15th inst. 143,729 bush, against 135,870 bush the previous week, and 32,415 bush at the corresponding date of last year. The English markets have again advanced, there having been a rise of 2d to 4d. in the different descriptions. Here, holders have been offering very sparingly, and sales in consequence have been of a most limited character. At the close there are buyers of white wheat at \$1.26 f.o.c. for No. 1 and \$1.24 for No. 2; of Treadwell at \$1.21 to 1.22; and of spring at \$1.14 to 1.15. **Barley.**—In store on the 15th inst. 25,921 bush, against 22,594 bush the previous week, and 56,000 bush at the corresponding date of last year. The open weather having permitted shippers again to come into the market, and bringing an active demand from local buyers with very light receipts, prices have further advanced, as high as \$1.25 being paid for small lots, and \$1.17 to 1.20 on the track for cars, at which there are still buyers. **Peas.**—In store on the 15th inst. 15,102 bush, against 12,352 bush the previous week and 12,630 bush at the corresponding date of last year. Stocks are accumulating very slowly, and as holders are not selling prices are nominal. **Oats.**—In store 4,233 bush, against 3,248 bush the previous week. Owing to the recent advance in Chicago, it has been impossible to lay down American oats at current prices, and holders of Canadian have in consequence advanced their demands, and late sales have been at 39 to 40c on the track. **Rye.**—Inactive and nominal at 70c. **Corn.**—Held at 60c by the car load.

GROCERIES.—Coffee—In small demand, but held firmly at 28 to 32c for Java, 27 to 28c for Rio, and 31 to 33c for Plantation Ceylon, with limited business at these prices. **Fish.**—White fish are scarce and dearer, held at \$4.25. Trout are obtainable at \$3.75 to 4.00. Dry cod are quiet at \$4.75 to 5.00 per 100 lbs. Herrings are firm and higher, at \$5.75 to 6.00 for Labrador splits. **Fruit.**—Round lots of layer raisins have changed hands at \$2.20 to 2.25, smaller quantities selling at \$2.50. Valentias are firm at 7½ to 7¾c for new, with a good enquiry. New currants are quoted at 6 to 6½c, and old at 4½ to 5¾c. **Rice.**—The demand from the retail trade has been light, but the news of an advance in England created an active speculative enquiry, and prices are now considerably higher. Holders ask \$4.50 to 4.60 for round amounts, smaller quantities quoted \$4.80. **Spices.**—There has been a decided advance in cloves, with sales up to 36c, now held firmly at 37 to 40c. Black pepper is steady at 21½ to 22c. Cassia unchanged. **Sugar.** A good deal of business has been done both in white and yellow refined. For hard whites holders are now asking 10½ to 11c, although earlier in the week sales were made at 10½ to 10¾c. Yellows have been placed at from 8 to 9½c according to sample and quantity. Nothing doing in raws of any consequence, stocks being now very small. **Teas.**—Very quiet, with sales for the most part of a few packages at a time. Blacks and fine Young Hysons have had the principal attention. **Tobacco.**—A slight advance has been made in the finer sorts of McDonald's solace and the market is firm, but otherwise unchanged.

HARDWARE.—Trade has continued quiet, and there is nothing new to note with regard to prices.

HAY.—Pressed hay is quoted saleable at \$20. to 24 per ton delivered according to quality.

HIDES AND SKINS.—Hides.—Have been in fair demand at 7½ to 8c for cured and inspected and at 5½ to 6½c for green. **Sheepskins.**—In moderate supply at \$1 to 1.10.

HOPS.—The enquiry has been chiefly for choice, of which there have not been many offering. One lot of two tons, however, sold at 40c. Some sales of yearlings and olds were made at 13 to 17c, and a round lot of English hops changed hands, but particulars were withheld.

LEATHER.—There has been very little doing during the past week, and there is no change to note in prices.

PETROLEUM.—The market has still further settled down, prices now ranging from 19 to 22c according to quality.

PROVISIONS.—Butter.—The local market has been tolerably well supplied during the past week, but with a steady demand prices have been sustained. At the close nearly all lots offering—only about 300 packages in all—were taken by a New York buyer at prices ranging from 17 to 24c. **Cheese.**—In small demand, with sales mostly of a retail character at from 12 to 13c. **Eggs.**—Have been in light supply, and are firmer at 20 to 22c for fresh packed, and 17 to 19c for limed. **Lard.**—Sales have been at prices varying from 9½ to 10½c, which gives the present range of this market. **Bacon.**—Cumberland cut is quoted at 9c in a retail way, but for a round lot less money would be accepted. Prices are not established as yet, however, in the absence of transactions. **Hams.**—Are selling at 11 to 11½c for smoked. **Pork.**—Mess is held at \$17 to 17.25 with scarcely any enquiry. **Dressed Hogs.**—Have been scarce and firm, with sales at \$6 to 6.25.

WOOL.—The market remains very inactive. Fleece is entirely nominal at quotations. Pulled is quoted at 30c for supers and at 24c for No. 1.

THE TOBACCO CROP.—The crop this year in Virginia, it is said, will be large, and, although damaged by drought and other causes, will be an average one, with much fine tobacco. In Kentucky, with the exception of the Green River district, the crop will be very good, and in some places larger and better than last year. In Indiana the yield falls off about one-fourth, and is not so good as last season's. A similar report of a short crop and poor quality comes from Illinois. Tennessee will give a full average yield of fair quality. Missouri will have an average yield, but the crop will be materially damaged in some localities. In North Carolina the crop is large, but damaged, though the yield will be an average one.

THE TIMBER TRADE.—THE *Quebec Chronicle* says of the timber trade:—

"The manufacture of timber during the ensuing winter will be engaged in on a very limited scale, the inducements aside from depressing financial causes are extremely discouraging, and operations, as a consequence, have been curtailed to an extent unknown for many years. The returns of stocks of timber held by the different coves have not been compiled as yet, but the quantity wintered over will be sufficient for spring requirements, and it is expected that the small production of this winter will have the salutary effect of making prices sufficiently high to repay lumberers for the enormous expenses attendant on its production."

INSOLVENT ACT OF 1869, AND AMENDMENTS THERE TO.

In the matter of Morison, Strachan & Co., of Toronto, Insolvents.

The Creditors of the Insolvents are notified that a meeting will be held at my office, No. 7 Exchange Buildings, Wellington Street, Toronto, on Tuesday, the sixth day of January next, at three o'clock in the afternoon, for the purpose of examining the Insolvents, and for the ordering of the affairs of the estate generally.

Dated at Toronto, this 18th day of December, 1873.
W. F. MUNRO, Assignee.

COTTON YARN.

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

TO TANNERS.

The undersigned offer for sale
350 BARRELS
 PRIME
NEWFOUNDLAND COD OIL.
M. H. SEYMOUR & SON,
 Montreal.

NOTICE.

THE MUTUAL LIFE ASSOCIATION
 OF CANADA.
DIVISION OF PROFITS.

Intending Assurers will do well to lodge proposals before the 31st DECEMBER instant, as the Books close on that day for the current fiscal year, and Policies issued before the close of 1873 will rank in the allocation of profits for one year's Dividend in excess of Profits accruing to Policies issued in 1874.
WILLIAM POWIS,
 Actuary and Manager.
ROBERTSON MACAULAY,
 Secretary.
 Hamilton, Dec. 11, 1873.

THE HAMILTON
Provident & Loan Society

DIVIDEND No. 5.

Notice is hereby given that a Dividend of FOUR PER CENT. for the current half year, being at the rate of Eight per cent. per Annum on the paid-up Capital of this Society, has been declared, and that the same will be payable at the office of the Society on and after
FRIDAY, THE 2nd DAY OF JANUARY, A.D. 1874.
H. D. CAMERON,
 Treasurer.
 Hamilton, 15th Dec., 1873.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the Matter of Levi Beemer, an Insolvent.
 I, the undersigned, James B. Boustead, of the City of Toronto, have been appointed Assignee in the said matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, on Wednesday, the 7th day of January, 1874, at Two o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the Estate generally.
JAS. B. BOUSTEAD, Assignee.
 Dated at Toronto, this 6th day of December, 1873.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the Matter of Charles Davies, an Insolvent.
 The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 26 Toronto Street, in the City of Toronto, on Monday, the 29th day of December, at two o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.
W. T. MASON, Interim Assignee.
 Dated at Toronto, this 13th day of Dec., A.D. 1873.

BANK OF BRITISH NORTH AMERICA

INCORPORATED BY ROYAL CHARTER.
 The Court of Directors hereby give notice that a half-yearly Dividend, at the rate of
TEN PER CENT. PER ANNUM
 on the Capital of the Bank, will be payable on the 5th day of January, 1874, to the proprietors of Shares registered in the Colonies.
 The Dividend will be payable at the rate of Exchange current on the 5th day of January, 1874, to be fixed by the Local Boards or Managers.
 No transfers can be made between the 23rd inst. and the 5th prox., as the books must be closed during that period.
 By order of the Board.
R. W. BRADFORD, Secretary.
 No. 124 Bishopgate St. Within, }
 London, E.C. Eng., Dec. 2, 1873. }

Great Western Railway
 OF CANADA.

Commencing on the 17th inst., this Company will issue
Return Tickets between Hamilton and Toronto.

AND STATIONS ON THE TORONTO BRANCH, at a reduction of about TWENTY PER CENT. from the Regular Fares. Tickets will be good for three days, including date of issue.
JOSEPH PRICE,
JOHN CROMPTON,
 Gen. Passenger Agent.
 General Offices,
 Hamilton, Dec. 16th, 1873. }

INSOLVENT ACT OF 1869.

In the matter of Joseph Powell, an Insolvent.
 A Second Dividend Sheet has been prepared, open to objection, until Monday, the fifth day of January, A. D. 1874, after which a Dividend will be paid.
JAS. B. BOUSTEAD, Assignee.
 Toronto, 18th December, 1873.

INSOLVENT ACT OF 1869.

In the matter of Elwood Grantham, an Insolvent.
 I, the undersigned, James B. Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 12 Adelaide St. East, Toronto, on Monday, the twelfth day of January, 1874, at Two o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the estate generally.
JAS. B. BOUSTEAD, Assignee.
 Dated at Toronto, this 12th day of Dec., 1873.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

Canada, Province of Ontario, } In the County Court of
 County of York, } the County of York.
 In the matter of William Scott, of the City of Toronto, Iron Founder, an Insolvent.
 The undersigned has filed in the office of this Court, a Deed of Composition and Discharge, executed by his Creditors, and on Tuesday, the 20th day of January next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.
WILLIAM SCOTT,
 By Smith, Rae & Fuller, his Attorneys ad litem.
 Toronto, Dec. 12, A.D. 1873.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of W. H. Rodden, trading under the name style and firm of W. H. Rodden & Co., an Insolvent.
 A Dividend Sheet has been prepared, open to objection until the 22nd day of December, after which dividends will be paid.
W. T. MASON, Assignee.
 Dated at Toronto, this 6th day of Dec., A. D. 1873.

INSOLVENT ACT OF 1869.

In the matter of Walter Richard Browne and William Cameron Chewett, Insolvents.
 A first and final sheet has been prepared, open to objection, until the fifth day of January, 1874, after which dividend will be paid.
JOHN KERR, Assignee.
 Toronto, 18th Dec., 1873.

SUN MUTUAL
 Life Insurance Company,
 OF MONTREAL.

BOARD OF DIRECTORS.
THOMAS WORKMAN, President.
T. JAMES CLAXTON, Vice-President.
A. F. Gault, John Rankin.
James Hutton, Henry Mulholland.
C. J. Coursol, Charles Alexander.
A. W. Ogilvie.
R. P. HOWARD, M.D., Consulting Physician.
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.
THOMAS GILROY, Inspector of Agencies.
THOMAS CRAIG, Secretary.

Issues all approved forms of LIFE and ENDOWMENT POLICIES on either the
MUTUAL OR NON PROFIT PLANS,
 an aim to be a Conservative Company, exercising prudence in its management, and dealing justly with all its patrons.
M. H. GAULT,
 Man. Director.

WESTERN ASSURANCE CO.

Notice is hereby given that a Dividend at the rate of
Fifteen per cent. per annum
 has been this day declared upon the paid-up Capital Stock of the Company, for the half-year ending 31st inst., and that the same will be payable at the Company's Office on and after THURSDAY, the 8th day of JANUARY next.
 The Transfer Books will be closed from the 1st to the 6th proximo, both days inclusive.
 By order of the Board.
BERNARD HALDAN,
 Managing Director.
 Western Assurance Company's Office,
 Toronto, 16th Dec., 1873.

Insolvent Act of 1869 and Amendments thereto.

In the matter of George Lee Garden, of Toronto, Insolvent.
 I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims within one month.
WM. F. MUNRO, Assignee.
 Dated at the City of Toronto, this 17th day of Dec. 1873

INSOLVENT ACT OF 1869.

In the matter of William Coulter, an Insolvent.
 I, the undersigned John Shaw, of the City of Toronto, Official Assignee, 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, 37 Scott Street, Toronto, on Monday, the 12th day of January, A.D. 1874, at three o'clock in the afternoon, for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.
JOHN SHAW, Assignee.
 Toronto, 9th December, 1873.

Insolvent Act of 1869, and amendments thereto.

In the matter of W. H. Minninnick, an Insolvent.
 The creditors of the Insolvent are notified that a meeting will be held at my office, No. 26 Toronto Street, in the city of Toronto, on Tuesday, the twenty-third day of December, at two o'clock in the afternoon, for the Public Examination of the Insolvent and the ordering of the Affairs of the Estate generally.
W. T. MASON, Assignee.
 Dated at Toronto, this 6th day of Dec., A. D. 1873.

INSOLVENT ACT OF 1869.

In the matter of Alfred Partridge, an Insolvent.
 I, the undersigned, James B. Boustead, of the City of Toronto, have been appointed Assignee in the said matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 12 Adelaide Street East, Toronto, on Monday, the nineteenth day of January, 1874, at Two o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the estate generally.
JAS. B. BOUSTEAD, Assignee.
 Dated at Toronto, this 18th day of Dec., 1873.

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.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

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

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

CONSIGNMENTS SOLICITED.

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

COAL.

J. F. COLEMAN & Co.,
Importers and Dealers

In all kinds of

HARD AND SOFT COAL

A Large Supply constantly on hand.

OFFICE—65 YONGE STREET,

Three Doors South of King.

Yard and Wharf—Esplanade Street,
Near Church Street.

E. C. WINANS & Co.

GENERAL COMMISSION,

Woolen Manufacturers' Agents,

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

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

PHOENIX FOUNDRY.

W. MOSS & CO..

MANUFACTURERS & DEALERS

in all kinds of

Cooking, Hall and Parlour Stoves,

Sole Agents for

CELEBRATED "LIVELY TIMES" HOT-AIR FURNACE

No. 93 Yonge Street,

TORONTO, ONT.

CANADA TOOL WORKS,
DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

STARR, GILL & Co.,

BROCKVILLE,

Wholesale Manufacturers of

Confectionery, Biscuits,

CORN CAKE and CORN BALLS.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

INSOLVENT ACT OF 1869 AND AMEND-
MENTS THERETO.

In the matter of John Hill, an Insolvent.

The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my Office, No. 26 Toronto Street, in the City of Toronto, on Monday, the 22nd day of December, at two o'clock in the afternoon, to receive statements of affairs, and to appoint an Assignee. W. T. MASON, Interim Assignee.
Dated at Toronto, this 6th day of Dec., A. D. 1873.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

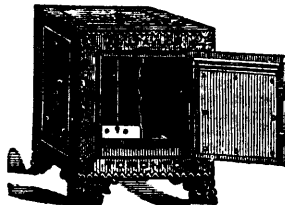
BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.



TORONTO SAFE WORKS.

J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.

ST. CATHARINES SAW WORKS.

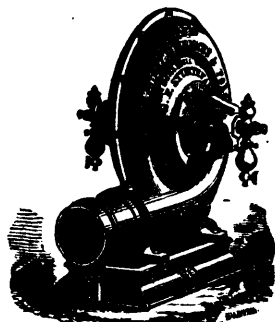
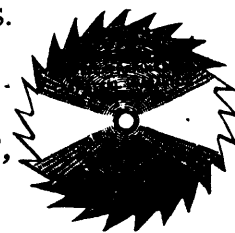
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

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

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,

CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMPY,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,

21-3m

Manager.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

NOTICE IS HEREBY GIVEN,

That an application will be made to the Legislature of Ontario, at its next session, for an Act to incorporate a Company to be called "The Toronto Central Freight and Elevator Company," with full powers to enable them to carry on all the branches of the Warehousing, Elevating, Carrying, and Forwarding business—the following being the provisional office-holders: President, John Gardner; Vice-President, W. H. Beatty; Directors—William Arthurs, James L. Morrison, John Macnab, P. G. Close, George D. Morse, John F. Taylor, William Bayley, and William Hamilton, Junior.
November 1st, 1873. Z. A. LASH, Solicitor.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS.

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

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

NOTICE

Is hereby given that application will be made to the Legislature of the Province of Ontario, at the next session thereof, for an Act to incorporate a Company, to be called "The Ontario Warehousing and Transportation Company," for the purpose of providing vessels and other conveyances for forwarding merchandize and other commodities, and the transaction of a warehousing business.

W. B. McMURRICH.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,

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

Advances made on consignments of Produce

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

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

Marble, Slate Mantles, Grates, etc.

DOMINION LINE.

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

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

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

FLINN, MAIN & MONTGOMERY,

In Montreal to Lancelotti's-hey. DAVID TORRANCE & Co., Exchange Court.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & CO.:

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

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

TORONTO PRICES CURRENT.—DEC. 18, 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 Calf Boots.	3 62 4 00	Dry Crushed	0 10½ 0 11	Spanish Sole, 1st quality	
" Grain K. Bts, tap	0 00 3 85	Extra Ground	0 12 0 00	middle, wghts. lb.....	0 26 0 28
" Riding Boots, tap	0 00 4 00	Teas:		Do. No. 2.....	0 23 0 25
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 25 0 29
" " No. 1.....	0 00 2 75	" fine to choicest ..	0 50 0 65	Do. light.....	0 24 0 27
" " No. 2.....	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best.....	0 25 0 28
" " No. 3.....	0 00 2 20	Oolong & Souchong...	0 30 0 80	" No. 2.....	0 00 0 00
" Kip Boots, Tap.....	0 00 1 90	Coolong, good to fine...	0 45 0 60	Upper heavy.....	0 37 0 40
" " D G sole	3 25 3 50	Y. Hyson, com. to good.	0 36 0 55	light.....	0 40 0 43
" Felt Cong. M St to G	1 90 2 60	Medium to choice.....	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" Congs.	1 75 2 40	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Buff plain.....	1 60 2 15	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" Kip Cob. & bunks	1 50 1 70	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 60
" Split.....	1 20 1 47	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial.....	0 42 0 80	Splits, large, § lb.....	0 30 0 35
" No. 2.....	1 55 1 70	Tobacco—Manufactured:		" small.....	0 00 0 24
" R din. boots, tap...	0 00 2 80	Dark ss & ros	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" G. K. boots, tap.....	0 00 2 50	" Western Leaf,		Patent.....	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	" good to fine	0 38 0 50	Pebble Grain.....	0 15 0 18
" Bunks & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff.....	0 15 0 18
" Buff & Cali Congs.	1 35 1 90	" choice.....	0 55 0 80	Russets, light.....	0 36 0 42
Youths' No. 1 ex. Stogas	1 00 1 70	Solace.....	0 35 0 46	" heavy.....	0 25 0 33
" Bunks & Bals.	1 00 1 30	Hardware.		Oils.	
Womens' D G Calf Batts	0 00 1 50	Tin (net cash prices):		Cod Oil.....	0 67 0 70
" Split & Bff. Batts	1 30 1 50	Block, § lb.....	0 32 0 34	Lard, extra.....	0 85 0 90
" Peb & Buff Bal	1 15 1 60	Grain.....	0 35 0 37	" No. 1.....	0 75 0 80
" Buff Cong.....	0 00 1 60	Copper:		" No. 2.....	0 72 0 77
" M S Felt Bals.....	1 20 2 00	Pig.....	0 24 0 26	Lubricating, patent...	0 00 0 00
" Cong.....	0 00 1 75	Sheet.....	0 29 0 33	Duncan-Clark & Co's.	0 45 0 00
Misses' Split & Buff Batts	0 80 1 05	Cut Nails:		Linseed raw.....	0 75 0 80
" Peb & Buff Bals	0 95 1 30	3 inch to 6 inch.....	4 50 4 75	" boiled.....	0 60 0 83
" M S.....	0 00 1 50	2½ inch to 2¾ inch.....	4 75 5 00	Machinery.....	0 30 0 40
Childs' Split & Buff Batts.	1 60 0 75	Shingle.....	5 5 5 50	Olive, common, § gall.	1 00 1 10
" Peb. Buff Bals.....	0 90 1 05	Lathe.....	6 25 6 50	" salad, § lb.....	1 80 2 30
Turned Cacks.....	0 95 1 15	Galvanized Iron:		" salad, in bottles,	
Drugs.		Best, No. 22.....	0 09½ 0 09½	qt., per case.....	3 30 3 50
Aloes Cape.....	0 14 0 20	Best No. 24.....	0 09 0 09½	Seal, pale.....	0 68 0 70
Alum.....	0 02½ 0 03½	" 26.....	0 10 0 10½	Spirits Turpentine.....	0 58 0 60
Borax.....	0 28 0 30	" 28.....	0 10½ 0 10½	Whale, refined.....	0 90 0 00
Castor Oil.....	0 14 0 16	Horse Nails:		Paints, &c.	
Caustic Soda.....	0 05½ 0 06	Guest's or Griffin's as-		White Lead genuine, in	
Cream Tartar.....	0 32 0 33	sorted sizes.....	0 00 0 00	Oil, § 25 lbs.....	0 00 2 50
Epsom Salts.....	0 02½ 0 03	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Extract Logwood.....	0 10 0 13	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Indigo, Madras.....	0 90 1 05	Iron (at 6 months):		" 3.....	0 00 1 75
Madder.....	0 13 0 14	Pig—Gartsherrrie, No. 1	0 00 0 00	Common.....	1 30 0 00
Opium.....	8 50 8 75	Eglington No. 1.....	36 00 37 00	White Lead, dry.....	0 07½ 0 09
Oxalic Acid.....	0 23 0 25	" No. 3.....	0 00 0 00	Red Lead.....	0 07½ 0 08
Potass Iodide.....	6 50 6 75	Other brands, No. 1.....	0 00 0 00	Venetian Red, English.	0 02½ 0 03
Soda Ash.....	0 04 0 04½	" No. 2.....	0 00 0 00	Yellow Ochre, French.	0 02½ 0 03
Soda Bicarb.....	0 06½ 0 07	Bar—Scotch, § 100 lb.	3 40 3 75	Whiting.....	0 90 1 10
Tartaric Acid.....	0 50 0 50	Refined.....	0 00 0 00	Petroleum.	
Groceries.		Swedes.....	7 25 7 50	(Refined, § gallon.)	
Coffees:		Hoops—Coopers.....	3 75 4 25	Delivered at London, Ont	
Java, § lb.....	0 28 0 32	" Band.....	4 00 4 50	No. 1 5 cars.....	0 00 0 16
Maracaibo.....	0 00 0 00	Boiler Plates.....	4 50 4 75	Delivered in Toronto:	
Rio.....	0 27 0 28	Canada Plates:		No. 1, 1 car.....	0 00 0 19
Fish:		Hatton.....	7 00 7 25	" less than car.....	0 20 0 22
Herrings, Lab. split	5 95 6 00	Arrow & Glamorgan...	7 50 0 00	Benzine.....	0 00 0 40
" Canso.....	0 00 0 00	Swansea.....	7 50 0 00	Produce.	
" round.....	2 75 3 50	Lead (at 4 months):		Wheat, Spring, 60 lb...	1 13 1 15
" scaled.....	0 30 0 32½	Bar § 100 lbs.....	0 07 0 07½	" Fall, 60 lb.....	1 22 1 27
Mackerel, brls.....	0 00 0 00	Sheet.....	0 06½ 0 07	Barley,..... 48 lb...	1 15 1 20
White Fish.....	0 00 0 00	Shot.....	0 07½ 0 07½	Peas..... 60 lb.....	0 59 0 60
Trout.....	0 00 4 25	Iron Wire (4 months):		Oats..... 34 lb.....	0 39 0 40
Salmon, salt water	3 75 4 00	No. 6, § bundle.....	3 25 3 35	Rye..... 56 lb.....	0 00 0 70
Dry Cod, § 100 lbs.	16 00 16 50	" 9.....	3 55 3 65	Seeds:	
Fruit:		" 12.....	3 85 3 95	Clover, choice, 60 lb...	0 00 0 00
Raisins, Layer.....	2 25 2 50	" 16.....	4 25 4 35	Timothy, choice, 48 lb.	0 00 0 00
" Sultanas.....	0 10 0 11	Powder:		Flax..... 56 lb.....	0 00 0 00
" Valentias new...	0 07½ 0 07½	Blasting Canada.....	4 00 0 00	Flour (per brl.):	
" do., old.....	0 04 0 04½	FF.....	5 00 0 00	Superior extra.....	0 00 5 80
Currants, new.....	6 00 6 25	FFF.....	5 25 0 00	Extra.....	5 60 5 65
" old.....	4 50 5 50	Blasting, English.....	0 00 0 00	Spring extra.....	5 20 5 25
Molasses:		FF.....	5 00 5 50	Superfine.....	5 05 5 20
Clayed, § gall.....	0 28 0 30	Pressed Spikes (4 months):		Oatmeal, per brl.....	4 60 4 90
Syrups, Standard.....	0 45 0 46	Regular sizes, 100	0 00 6 75	Provisions	
" Golden.....	0 48 0 50	Extra.....	7 00 9 00	Butter, choice, § lb...	0 21 0 24
Rice		Tin Plate (4 months):		" ordinary.....	0 16 0 18
Cassia, whole, § lb...	0 22½ 0 24	IC Coke.....	10 25 0 00	Cheese.....	0 12 0 13
Cloves.....	0 37 0 40	IC Charcoal.....	11 25 0 00	Pork, mess, new.....	17 00 17 25
Nutmegs.....	0 90 1 00	IX.....	13 25 0 00	Bacon, Canada.....	0 0 0 00
Ginger, ground.....	0 18 0 30	IXX.....	15 25 0 00	" Cumberland cut.	0 08 0 09
" Jamaica, root.....	0 17 0 25	DC.....	10 25 0 75	" smoked.....	0 10 0 10½
Pepper, black.....	0 21½ 0 22	Hides & Skins, § lb:		Hams, smoked.....	0 11 0 11½
Sugars—(60 days)		Green, No. 1.....	0 00 0 06½	" canvassed.....	0 00 0 00
Porto Rico, § lb.....	0 08½ 0 08½	" No. 2.....	0 00 0 05½	Shoulders, in salt.....	0 00 0 00
Centrifugal.....	0 08½ 0 09½	Cured and inspected ..	0 07½ 0 08	Lard.....	0 09 0 10½
Demerara.....	0 00 0 30	Calfskins, green.....	0 00 0 11	Eggs.....	0 18 0 22½
Soft Yellow.....	0 08 0 09½	" cured.....	0 20 0 30	Beef Hams.....	0 00 0 00
Crushed X.....	none.	Sneepskins.....	0 00 1 10	Tallow.....	0 00 0 00
" A.....	0 10½ 0 11	Leather, @ 4 months:		Salt, etc.	
Ground.....	0 10½ 0 11	In lots of less than		Liverpool coarse.....	1 65 1 75
		50 sides, 10 § cent.		Goderich.....	1 45 1 50
		higher.....		Plaster.....	0 00
		Spanish Sole, 1st quality		Water Lime.....	0 00
		heavy weights, § lb	0 28 0 30		

British Advertisements.


**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes.**

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

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

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

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

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

S. R. CLARKE,

Barrister, Attorney, Solicitor, &c.,
NO. 9 YORK CHAMBERS,
Toronto Street, TORONTO, Ont.

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

E. MORRISON & Co.,

COMMISSION MERCHANTS
HALIFAX, N. S.

Liberal advances made upon approved consignments.

BUILDING & LOAN ASSOCIATION.
DIVIDEND No. 7.

Notice is hereby given that a dividend at the rate of NINE PER CENT. per annum for the half year ending the thirty-first day of December next, has been declared on the Capital Stock of the Association, payable on and after the 5th day of January, 1874.

The Transfer Books will be closed from the 15th of December to the 1st of January next, inclusive.

By order of the Board.

ISAAC C. GILMOR,
Secretary.

Toronto, Nov. 24, 1873.

CUSTOMS DEPARTMENT.

Ottawa, Sept. 19, 1873.

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

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

GRAND TRUNK RAILWAY.

Trains going West will leave at

a.m.	a.m.	p.m.	a.m.
7-30	11-45	3-45	12-05

ARRIVE AT

a.m.	a.m.	p.m.	p.m.
5-15	10-30	1-05	6-30

Trains going East will leave (Toronto time) at

a.m.	p.m.	p.m.	p.m.
6-37	12-07	5-37	7-07

ARRIVE AT

9-37 a.m.	10-37 a.m.	11-07 p.m.	7-00 p.m.
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Nov. 17, 1873.

C. J. BRYDGES, Man. Director.

Montreal Assurance Co.
DIVIDEND NOTICE.

Notice is hereby given that a dividend of

TWELVE PER CENT.

on the paid-up capital stock has been declared for the past year, and will be payable at the office of the Company, Montreal, on and after TUESDAY, the 16th DECEMBER.

By order,

A. MURRAY, Manager.

Montreal, 8th December, 1873.

TORONTO FUEL ASSOCIATION.

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East.

Persons having Cordwood or Hardwood Lands to dispose of will please address (stating price and particulars).

W. B. McMURRICH,

Secretary-Treasurer.

DEPOSIT OF \$100,000.00

AT OTTAWA FOR THE BENEFIT OF

CANADIAN POLICY-HOLDERS ONLY.

**THE
METROPOLITAN
LIFE**

Insurance Comp'y of New York.

Joseph F. Knapp, President,

JOHN R. HEGEMAN, *Vice-Pres.* | R. A. GRANNIS, *Secretary.*
WM. P. STEWART, *Actuary.* | Maj B. R. CORWIN, *Manager for the Dom. Canada.*

Lt.-Gov. Lemuel Allen Wilmot, D.C.L.,
Fredericton, New Brunswick,
RESIDENT DIRECTOR.

THE RESERVE PLANS

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value

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

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

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

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

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

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

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

Superintendents for the Maritime Provinces

**THE EQUITABLE
LIFE ASSURANCE SOCIETY**

Of the United States.

HEAD OFFICE—120 BROADWAY
NEW YORK.

WM. C. ALEXANDER, - - President.

H. B. HYDE,
J. W. ALEXANDER, } Vice-Presidents

R. W. GALE, *Man. for Dominion of Canada*

198 ST. JAMES ST., MONTREAL.

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

**All Cash—Purely Mutual—Annual
Dividends.**

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

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

Perfect Security & Equity to the Assured

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

THE TONTINE PLAN,

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

*It receives Premiums and pays losses IN
CASH ONLY.*

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

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

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

STANDS IN THE VERY FRONT RANK.

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

BUSINESS IS STEADILY INCREASING IN CANADA,

and although only established in the country about five years, its business exceeds many of the other established companies, having issued in 1873, 895 Policies, insuring \$2,344,450, being a very little short of the

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

HEAD OFFICE FOR ONTARIO
58 CHURCH ST., TORONTO

CAPT. R. W. McCUAIG,

General Agent Eastern Ontario and Inspector
OFFICE—OTTAWA.

ED. A. SCADDING,
Special Agent,

TORONTO

GEORGE B. HOLLAND

General Agent for Ontario.

THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

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

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

DIRECTORS.

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

ANDREW WILSON.

Secretary-Treasurer—ARTHUR GAGNON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

HAND-IN-HAND MUTUAL FIRE INS. Co.

DIRECTORS.

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



DIRECTORS.

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

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

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

DIVISION OF SURPLUS.

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

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

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

W. H. HOWLAND, President.

APPLICATION

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

ROBERT ARMOUR,
Solicitor for Applicants.

Bowmanville, Nov. 8, 1873.

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES St.
DIRECTORS.

- DAVID TORRANCE, Esq. (D. Torrance & Co.)
- GEORGE MOFFATT, Esq., (Gillespie Moffatt & Co.)
- Hon ALEX. MORRIS, Lieut.-Gov. of Manitoba.
- PETER REDPATH, Esq., (J. Redpath & Son.)
- J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)
- JOHN G. MACKENZIE, Esq. (J. G. Mackenzie & Co.)
- Hon. A. A. DORION, M. P., Minister of Justice.

Medical Officer—R. PALMER HOWARD, Esq., M.D.
TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.
R. N. GOOCH, Agent.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1873.

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,—

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

TORONTO OFFICE—75 Colborne Street.
A. W. SMITH, Agent.

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

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

The Waterloo County
Mutual Fire Insurance Company.

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

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

Queen

FIRE & LIFE INSURANCE COMP'Y

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—
A. MACKENZIE FORBES,
Great St. James Street, Montreal.
WM. ROWLAND, Agent, Toronto.

The Canadian Mutual
Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

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

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

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

RICHARD P. STREET, THOMAS STOCK,
Secretary and Treasurer. President.

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

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

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

Funds invested in England, United States, and Canada, with the most perfect safety.

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

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

W. M. RAMSAY,
Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$600,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

DIRECTORS.

- JAMES MICHIE, Esq. | NOAH BARNHART, Esq.
- JOHN FISKEN, Esq. | ROBERT BEATY, Esq.
- A. M. SMITH, Esq. | Wm. GOODERHAM, Jr., Esq.
- B. HALDAN, Managing Director.
- FREDK G. C. LOVELACE, Secretary.
- WM. BLIGHT, Fire Inspector.
- CAPT. J. T. DOUGLAS, Marine Inspector.
- JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to 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.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE

Mutual Life Insurance Company
OF NEW YORK,

Having deposited with the Finance Minister of Canada
ONE HUNDRED THOUSAND DOLLARS,
For the protection of Canadian Policy-holders only, is
now prepared to

Transact Business in the Dominion.

C. S. LEWIS,
JOHN CONVERSE, } Montreal,
Managers for Canada.

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

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,
City Agent.

Office, 26 Adelaide street,
Three doors west of the New Post Office.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

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

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

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

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are paid away to go into the pockets of stockholders, as 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 shewn in favor of this Company over all foreign offices and new local ventures.

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

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance 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

S. E. GREGORY, Agent for Imperial Fire Insurance Co., Montreal Assurance Co., and General Commercial Agent, Hamilton.

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

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

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

J. D. PRINGLE, Agent for North British and 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.

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Hugh McLennan, Esq.
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, Jos. D. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Jno. Gordon, Esq.

Governor:

PETER PATERSON, ESQ.

Deputy Governor:

E. H. RUTHERFORD, ESQ.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

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

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;

F. A. BALL,
23-1Y. Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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 description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM. HENDRY, Manager,
Waterloo, Ont.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

H. L. ROUTH,

W. TATLEY,

Chief Agents

JOHN HUTCHISON, Inspector P. O.

H. J. MUDG, Inspector P.Q.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

