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# THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VI—NO 29.

TORONTO, ONT., FRIDAY, JANUARY 17, 1873.

SUBSCRIPTION  
\$2 a  
year

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

**OUR SHIPMENTS**

FOR THE

Spring of 1873

ARE NOW BEING MADE.

JOHN MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Jan. 2, 1873.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

Importers and Wholesale Dealers in STAPLE  
AND FANCY

**DRY GOODS,**

HAMILTON,

Are now opening their

**FALL IMPORTATIONS,**

And on the 20th inst. will be prepared to show complete  
assortments. Full stock of

**CANADIAN MANUFACTURES.**

Hamilton, 14th August, 1872.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

**CANADIAN**

AND

American Manufactures,

Nos. 4 to 12 FRONT STREET WEST,

TORONTO.

Toronto, January 1873.

32-ly

**SMITH & KEIGHLEY,**

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3000 PACKAGES FRESH TEAS.

250 Hds. SCOTCH REFINED SUGARS.

500 BARRELS GOLDEN SYRUPS.

1000 PACKAGES TOBACCO.

250 BAGS COFFEES.

2000 HALF BARRELS SALMON TROUT

1000 do. WHITE FISH.

4000 BOXES SCALED HERRINGS.

2000 BOXES NEW LAYER RAISINS.

500 CASES ASSORTED PICKLES.

300 KEGS BI-CARB SODA.

100 CASKS SAL SODA.

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, 1873.

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

Have now on exhibition the Largest  
and most

**MANIFICENT STOCK**

OF

**HOME AND FOREIGN**

**AUTUMN GOODS!**

They ever offered to the Trade.

*Special Terms made to Package Buyers.*

TERMS LIBERAL AS USUAL.

Toronto, Sept. 15, 1872.

32-ly

**SAMSON,**

**KENNEDY,**

and **GEMMEL.**

HAVE RECEIVED

**LARGE SHIPMENTS**

OF

**GREY COTTONS**

AND

*White Cottons.*

SAMSON, KENNEDY & GEMMEL.

Corner of Scott and Colborne Sts.

TORONTO.

January 16, 1873.

## The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

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

Head Office, - - - Montreal.

## BOARD OF DIRECTORS.

E. H. KING, Esq., *President.* HON. T. RYAN, *Vice-Pres.*  
 H. Thomas, Esq., J. G. Mackenzie, Esq.,  
 G. W. Campbell, Esq., M.D. D. Torrance, Esq.,  
 Peter Redpath, Esq., George Stephen, Esq.,  
 Donald A. Smith, Esq., R. B. Angus, Esq., *Gen. Man.*

## Branches and Agencies in Canada.

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

C. A. YARKER, *Inspector of Branches and Agencies.*

*Agencies in Great Britain.*—London, Bank of Montreal, 27 Lombard Street, Frederick Gundry, Secretary.

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

*Agencies in the United States.*—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, Wm. Richardson, Manager.

*Agencies 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.**

Head Office, - - - Toronto.

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

## DIRECTORS.

HON. WILLIAM McMASTER, *President.*  
 H. S. HOWLAND, Esq., *Vice-President.*  
 F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.  
 William Elliot, Esq., George Taylor, Esq.  
 James Michie, Esq., Robt. Wilkes, Esq., M.P.

H. S. STRATHY, *Cashier.*

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

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

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

**BANK OF TORONTO, CANADA.**

## DIRECTORS.

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

*Cashier*—GEORGE HAGUE.

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

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

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

Interest allowed on current cash accounts.

Letters of credit issued available in Great Britain, the West Indies, China, and Japan.

## The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA**

*Incorporated by Royal Charter.*

*Paid-up Capital, - - £1,000,000 stg.*

This Bank has Agencies in London, England, New York, and San Francisco; and correspondents all over the world.

The following are the Branches and Agencies in the Dominion:—

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Vancouver Island.

**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.

**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.

**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.

**MERCHANTS' BANK**

OF HALIFAX, NOVA SCOTIA.

GEORGE MACLEAN, Esq., - *Cashier.*

## Agencies in Nova Scotia.

*Antigonish*—T. M. KING, Agent.

*Bridgewater*—ANDREW GOW, Agent.

*Pictou*—WILLIAM IVES, Agent.

*Truro*—JOHN B. DICKIE, Agent.

*Weymouth*—COLIN CAMPBELL, Jr., Agt.

*Sydney*—J. E. BURCHELL, Agent.

## The Chartered Banks.

**MARITIME BANK,**

(Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

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

*President*—HON. A. J. SMITH, Senator.

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

## DIRECTORS.

HON. JOHN ROBERTSON, Senator.

J. V. TROOP, Esq.

GEORGE McKEAN, Esq.

*Agents throughout the Dominion*—Bank of Montreal. New York—Bell & Smithers. Boston—Merchants' National Bank. Chicago—Bank of Montreal. London—The Imperial Bank.

*Manager*—J. W. H. ROWLEY, Esq.

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

**ONTARIO BANK.**

HEAD OFFICE, - - - BOWMANVILLE, Ont.

## DIRECTORS.

HON. JOHN SIMPSON, *President.*

T. N. GIBBS, M.P., *Vice-President.*

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

HON. D. A. MACDONALD, M.P.

JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

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

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

D. FISHER, Esq., *Cashier.*

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

## DIRECTORS.

CHARLES E. LEVEY, Esq., *President.*

HON. THOS. MCGREEVY, *Vice-President.*

Hon. Geo. Irvine, John Sharples, Esq.,

D. C. Thomson, Esq., J. B. Renaud, Esq.,

Andrew Thomson, Esq., *Cashier*—P. MacEwen.

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

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

**THE ST. LAWRENCE BANK**

Notice is hereby given that the

First Call of Ten per cent

On the Subscribed Capital Stock of this Institution, is now due and payable at the office of

MESSRS. FITCH & EBY, CHURCH ST., TORONTO.

By Order of the Board,

K. F. LOCKHART,

Toronto, Nov. 4, 1872.

*Cashier.*

Toronto Savings Bank,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL,  
*Manager*

The Chartered Banks.

**LA BANQUE NATIONALE**  
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.  
Paid-up, do. - 1,500,000.

HEAD OFFICE AT QUEBEC.

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

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

Agencies.—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 McMillan, 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.

**THE QUEBEC BANK.**

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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

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

Quebec, (Que.) Ottawa, (Ont.) Montreal, (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.)

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

**NIAGARA DISTRICT BANK**

Dividend No. 38.

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

Thursday, the 2nd day of January next.

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

Also, that the Annual General Meeting of the Shareholders, for the election of Directors, to serve during the ensuing year, will be held at the Bank, on Monday, 13th day of January next, at noon.

By order of the Board,

C. M. ARNOLD,  
Cashier.

St. Catharines, 29th November, 1872.

**The Canada Guarantee Company.**

(Incorporated by Act of Canadian Parliament.)

Capital . . . . . \$100,000.

DIRECTORS.

SIR ALEX. T. GALT, K.C.M.G., M.P., President.  
John Rankin, Esq., Vice-President. R. J. Reekie, Esq.;  
Edwd. Mackay, Esq.; James G. Ross, Esq., Quebec;  
John Molson, Esq.; James Rose, Esq.; D. Lorn Mac-  
Dougall, Esq.; Donald McInnes, Esq., Hamilton.

Legal Advisers—Messrs. Carter & Hutton.

Manager and Secretary—Edward Rawlings.

This Company, formed for the purpose of issuing Bonds of Security for Employees in positions of Trust, at Equitable Rates, is now prepared to receive applications. It transacts no other description of business.

Head Office, 229 St. James St., Montréal.

EDWARD RAWLINGS,  
Manager and Secretary.

Financial.

**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.

**OSWALD BROTHERS,  
STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Shares of all kinds bought and sold on Commission.

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

BANKERS, BROKERS &c.,

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

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

Interest paid on Deposits. 18-3m

**TAYLOR & MINTY,**

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.  
Late Manager of Bank of Late of the Bank of Mon-  
E.N. Am., Hamilton treal, Hamilton.

**Philip Browne & Co.,**

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

**Herrick & Crombie,**

BANKERS, COMMISSION MERCHANTS,  
AND GENERAL AGENTS.

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

OTTAWA AND PEMBOKE.

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

**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.

**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  
gotiable securities, bought and sold on commission.

Financial.

**BURNETT & THOMSON,  
STOCK AND SHARE BROKERS.**

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

**J. D. CRAWFORD,  
STOCK BROKER,**

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,  
MONTREAL.

**THE FFREHOLD PERMANENT  
BUILDING AND SAVINGS SOC'Y.**

Notice is hereby given that application will be made to the Parliament of the Dominion of Canada, at its next Session, for an act changing the name of the said Society and extending the powers now possessed by it.

JOHN LEYS,

Solicitor:

January, 8th, 1873.

**CANADA PERMANENT  
BUILDING AND SAVINGS SOCIETY.**

Stock Capital - - - - \$1,500,000.  
Investments - - - - \$2,800,000.

DIRECTORS.

Joseph D. Ridout, President; Peter Paterson, Vice-President; James G. Worts, Samuel Nordheimer, Edward Hooper, E. H. Rutherford, Joseph Robinson, A. M. Smith.

Office—Masonic Hall, Toronto Street, Toronto.

LOANS.

Advances made on real estate situate in the Province of Ontario, repayable in from one to twenty years.

SAVINGS BANK BRANCH.

Deposits at interest received daily.  
The Stock and assets of the Society being pledged for the security of money thus received, depositors are at all times assured of perfect safety.

For further information apply to  
J. HERBERT MASON,  
Secretary and Treasurer.

**THE  
MERCANTILE AGENCY**

Reference Books  
DESTROYED BY THE FIRE  
CHRISTMAS EVE.

The undersigned, while lamenting the pecuniary loss suffered by the burning of the ENTIRE EDITION OF THEIR JANUARY REFERENCE BOOK in the New York fire of the 24th ult., have the satisfaction to announce to the public that

NO PART OF THEIR RECORDS HAS BEEN LOST.

That they have also clean proofs of the whole printed matter, and expect to reprint and

FURNISH COPIES

OF THE

Reference Book the First Week in Feb'y,

When they will be able to offer a much more complete book than ever before, in the respect that it will contain ALL THE CHANGES OF THE NEW YEAR, and be CORRECTED UP TO THE VERY OPENING OF THE SPRING TRADE. Until which time subscribers will have at their command detailed information from every part of the country on record at their offices.

DUN, BARLOW & Co,  
E. RUSSELL & Co.

R. G. DUN & Co.  
DUN, WIMAN & Co:

The Leading Wholesale Trade of Toronto.

**CHILDS & COMPANY,**  
WHOLESALE

**Boots and Shoes,**

51 YONGE STREET, TORONTO,

Offer Special Inducements to reduce Stock,  
previous to alterations in premises.

**NEW FRUITS! NEW FRUITS!**

**First Arrival of the Season.**

The undersigned have just received, and will sell on the most favorable terms,

2,000 boxes Halves and Quarters Layer Muscatelle Raisins.  
500 boxes Mr. Raisins.  
400 kegs Seedless Raisins.  
300 half boxes 12 lb. Malaga Figs.  
100 kegs Malaga Grapes.  
100 boxes Lemons.

Also, a large and complete assortment of the finest 1 and 2 Crown Layer Raisins, blue and black; Basket Raisins, &c. &c.

**THOMAS GRIFFITH & CO.,**

37 & 39 Front Street.

TORONTO

**REMOVAL**

OF

**Wholesale Boot & Shoe Warehouse.**

We beg to notify our customers and the trade generally that we have this day removed into our

**NEW PREMISES,**

**No. 15 FRONT ST. WEST,**

IN THE

**PHENIX BLOCK,**

(Formerly the Iron Block.)

Our Fall Stock is now complete, and we trust to have a call from our friends when in town.

**WALKER, EVANS & Co.,**

No. 15 FRONT ST. WEST.

**SAMUEL STERN,**

IMPORTER AND

**WHOLESALE DEALER IN FANCY GOODS,**

Jewelry, Electro-plated Ware, Cutlery, Stationery,  
Smoking Articles, Druggists' Sundries, Looking-Glass Plates, &c.,

**No. 14 Wellington Street West,  
TORONTO, ONT.**

**L. Coffee & Co.,**

**PRODUCE & COMMISSION MERCHANTS.**

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

Advances made on consignments of Produce

**THE MERCANTILE AGENCY,**

FOR THE

**PROMOTION AND PROTECTION OF TRADE.**

Established in 1841.

**DUN, WIMAN & CO.:**

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

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

24-17

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.

**J. B. Boustead,**

**PROVISION & COMMISSION MERCHANT,**

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

**E. C. WINANS & Co.,**

GENERAL COMMISSION,

**Woollen Manufacturers' Agents,**

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

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

Parson Bros.,

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

Leading Trade of the Maritime Provinces.

**Joseph S. Belcher,**

Late Geo. H. Starr & Co.)

*Commission and West India Merchant,*

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

**WILLIAM HARE,**

**General Commission Merchant,**

**HALIFAX, N. S.**

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

Late Consul for the Hanse Towns.

**COTTON YARN.**

WHITE AND COLOURED

**Beam Warps for Woollen Mills.**

Warranted of best quality, full length, and correctly numbered. Manufactured by

**WM. PARKS & SON.,**

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

**Hall & Fairweather,**

**COMMISSION MERCHANTS**

AND

**DEALERS IN FLOUR.**

**ST. JOHN, NEW BRUNSWICK.**

The Leading Wholesale Trade of Hamilton.

**FALL IMPORTATIONS**

OF

**DRY GOODS.**

**John I. Mackenzie & Co.,**

Have received the bulk of their Autumn supplies of

**BRITISH AND CANADIAN GOODS,**

And from this day forward they will be prepared to serve the trade with new and choice goods at a liberal discount for cash—short time or prompt payment at maturity.

**John I. Mackenzie & Co.**

20th August, 1872.

**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

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

53 King Street West,

HAMILTON, ONTARIO.

**Thomson, Birkett and Bell,**  
HAMILTON.

**FULL STOCK OF  
DUNDAS DOMESTICS, YARN,  
AND BAGS,**

At Reduced Price List of 6th August.

**ONTARIO STEAM BISCUIT**

AND

**Confectionery Works,**

**Nos. 67, 69 and 71 KING STREET EAST.**

**Biscuits & Candies Wholesale.**

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

**WINANS, BUTLER & CO.,**

**COMMISSION MERCHANTS,**

DEALERS IN

**WOOL, GRAIN AND FLOUR.**

Division Street, COBOURG.

**DONALD C. RIDOUT & CO.**

**ENGINEERS,**

AND

**DEALERS IN MACHINERY,**

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

*New and Second Hand Machinery*

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

**TORONTO MACHINERY DEPOT,**

86 York Street, Toronto.

The Leading Wholesale Trade of Montreal.

**J. G. Mackenzie & Company,**

*Importers*

AND

*Wholesale Dealers in*

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

**B. HUTCHINS,  
TEA MERCHANT,**  
153 & 190 McGill Street,  
MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.  
31Dec72

**S. H. MAY & CO.,**

Importers and dealers in

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

No. 474 ST. PAUL STREET,

**J. A. MATHEWSON,**

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

**CANADA MARBLE WORKS.**

R. FORSYTH, PROPRIETOR.

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

Marble, Slate Mantles, Grates, etc.

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

100 GREY NUN STREET,

*Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,*

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS O

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

34-

**CANADA SCREW COMP'Y,**

DUNDAS, ONT,

*Manufacturers of Gimlet Pointed Screws.*

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

Orders solicited.

GEO. F. BURROWS,

Manager.

21—3m

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

*TEAS AND GENERAL GROCERIES,*

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

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

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,

MONTREAL.

**JOHN McARTHUR and SON,**

*Importers and Wholesale Dealers in*

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

*Cod, Seal, Whale, Lard, Sperm, Olive,  
Machinery and Wool Oils.*

18 LEMOINE STREET.

**N. S. WHITNEY,**

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

14 ST. HELEN STREET, MONTREAL

**Copland & McLaren,**

Commission Merchants and Manufacturers of

**FOUNDRY FACINGS**

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

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,

Manufacturer of

**Fire Proof Safes,**

AND ALL KINDS OF

**FIRE AND BURGLAR PROOF SECURITIES.**

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

**D. MORRISON,**

*Biscuit Manufacturer,*

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

The Leading Wholesale Trade of Montreal.

FALL, 1872.

**GREENE & SONS**

MONTREAL,

**MANUFACTURERS & DEALERS IN**

**Ladies' Furs, Gent's Furs,  
Felt Hats, Silk Hats,  
Cloth Caps, Scotch Caps,  
Buffalo Robes, Fancy Robes  
Buck Gloves & Mitts,  
Kid Gloves & Mitts,**

**MOOSE MITTS, MOCCASINS, SNOW SHOES**

&c., &c., &c.

Our Stock is complete in all of above lines. Careful  
attention given the execution of orders. Inspection  
solicited. Letter orders promptly attended to.

FACTORIES:

FUR GOODS—525 St PAUL STREET.

FELT HATS—114 QUEEN STREET.

SILK HATS—521 1/2 ST. PAUL ST.

STRAW GOODS—524 ST. PAUL STREET.

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

**GREENE & SONS.**

SPRING, 1873.

**T. JAMES CLAXTON & Co.,**

Caverhill Buildings, 37 Spring Gardens,  
St. Peter Street, Montreal, Manchester,  
England.

**DRY GOODS.**

We are now receiving weekly shipments for our Spring  
Stock, which will be, as usual, large and complete in  
every department.

January 16th, 1872.

**Mercantile Summary.**

THE delegates from St. John, N.B. to the  
Dominion Board of Trade are instructed to op-  
pose an increase of the custom's duties.

COFFEE, it is said, has again fallen into the  
toils of a "ring"; hence a coffee famine is  
prophesied with great confidence and prices in  
Europe are ranging high.

THE total shipments of raisins from Malaga  
of the years crop to 15th December 1872, are  
stated at 2,020,932 boxes. Of this quantity the  
following was sent to Montreal and Halifax;  
90,728 boxes, 10,087 half boxes, 16,797 quarter  
boxes, and 8,000 fraills &c. The total crop is  
put at 2 1/2 million boxes.

NOVA SCOTIA shipped abroad last season  
302,257 tons of coal and Cape Breton 323,500  
tons. Although the American tariff on this  
article was lowered, higher profits counter-  
balanced the reduction in duty; besides an un-  
usual demand for South America and the West  
Indies diverted the trade from the States.

WE HAVE NOT yet heard the last of that  
"Pork corner." Some of those engaged in it  
find themselves pretty badly crippled, and will  
most likely have to succumb when "kiteing"  
will serve their turn no longer. One merchant

The Leading Wholesale Trade of Toronto.

**THOMSON and BURNS,**

IMPORTERS OF

SHELF AND HEAVY HARDWARE

Crockery, China, Glassware,

AND DEALERS IN

*Canadian and American Manufactures*

OF

HARDWARE AND AGRICULTURAL  
IMPLEMENTS,

10 &amp; 12 Front Street West, Toronto.

**GRAY, RENNIE & CO.**

43 YONGE ST., TORONTO,

CLEARING OUT

NUBIAS,

SCARFS,

SHAWLS,

HOODS,

HATS,

AND THE BALANCE OF

*Knitted Woollens at low Prices.*

GRAY, RENNIE &amp; CO.

of Quebec Province is said to have paid \$47,000 a few weeks ago to get himself disentangled from the net; and this was in addition to \$50,000 paid into the general fund on a previous occasion. It is with regret that we record such facts, but so long as strong and well established firms step aside to dabble in such gambling schemes the lesson that their loss teaches ought not to pass unnoticed or unheeded. In a large majority of cases where first class Canadian firms have been brought down, the cause has been, that they were seduced into taking up outside speculations in pork, butter, wheat, petroleum, &c., &c. Names could be mentioned but we would rather that such misfortunes and the missteps that led to them should be forgotten. If people could only learn to "let well enough alone," and adopt the motto, "Let the cobbler stick to his last" so many who are on the high road to fortune would not be tripped up and overturned.

OFFICERS have been elected by the Dominion Board of Trade now sitting in Ottawa, for the ensuing year as follows:—Henry Fry, Esq., of Quebec, President; W. H. Howland of Toronto Vice-President; Executive Committee, Messrs. Hany, Kingston; Wood, Hamilton; Walker, London; Deveber, St. John, N.B.; Andrew Robertson and Hospice Labelle, Montreal; Pennock, Ottawa; C. Thompson, Halifax. After opening proceedings and the election of officers, the tariff question was discussed at considerable length. On an amendment moved by Mr. Imlach of Chatham, to a main motion of Mr. Wilkes, M. P. of Toronto, the Board divided 16 voting for a 20 per cent tariff and 33 against.

The Leading Wholesale Trade in Toronto.

**JOHN MACNAB & CO.,**

IMPORTERS OF

SHELF AND HEAVY

**HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

**TEAS.**

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

**800 HALF CHESTS AND CATTIES**

CHOICE NEW SEASON'S

**CONGOUS AND ASSAMS,**

Also in stock and to arrive,

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

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

P. G. CLOSE &amp; Co.,

59, 61 &amp; 63 FRONT ST., TORONTO.

**OIL MATTERS IN PETROLIA.**

(From our own Correspondent.)

PETROLIA, Jan. 13, 1873.

The developing business here is nearly at a stand still, the very poor success of most of the ventures lately put down has put a damper on this part of the business. The production of crude this week has been between eight to ten thousand brls, ten thousand being the outside. The Crude Oil Association for the last half-month had placed crude at \$1.95 per brl, but the prices of refined in New York having receded to 24¢ will make a difference in the next half month. The Refiners Association have placed refined 35¢ per gallon by the three car load lots and 37¢ for small lots.

There is no great stir in business which is generally flat in all its branches.

New oil producing territory must soon be developed or the export firms will suffer seriously for the want of crude, there is now refining capacity enough in Petrolia to use up all the crude produced.

—The palm of sugar production is disputed between beet-root raising Europe and the cane producing three Spanish colonies—Cuba, Porto Rico, and Manila. Europe, for this year's use, has produced 1,000,000 tons beet-root sugar, and the crops in prospect in the three Spanish Colonies are as follows:—Cuba 650,000, Porto Rico 95,000, and Manila 85,000 tons; or together 830,000 tons. The joint consumption of Europe and the United States will, during 1873, range probably between 2,000,000 and 2,200,000 tons, Stocks on hand on the first instant and the production of Louisiana and the remaining cane countries will have to make up the balance between this consumption and the 1,830,000 tons of beet and Spanish cane sugar.

Money is oftentimes the only patent of nobility, besides lofty pretensions.—*Zimmerman.*

The Leading Wholesale Trade of Toronto.

1873. JANUARY. 1873.

**THOMAS WALLS & Co.,**

Have to hand

119 Packages

**ASSORTED GOODS,**

Bought by our Mr. Walls previous to the present advancing prices.

Merchants assorting their Stocks will find the above extra value.

THOMAS WALLS &amp; Co.

**BOOTS AND SHOES**

WHOLESALE:

**CHILDS & HAMILTON,**

MANUFACTURERS.

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

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

CHILDS &amp; HAMILTON.

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

**QUEENSTON SUSPENSION BRIDGE CO.**

To the Editor of the Monetary Times.

Dear Sir:—It is the intention of the Queenston and Lewiston Suspension Bridge Co's. to rebuild the old bridge across the Niagara River and make it into a Railway Suspension Bridge, the amendments to their charters in New York State and Canada giving them power to do so. The prospectus of the Company will be before the public shortly. It will, however, depend on the action taken by the Great Western and Lake Ontario Shore Railways when the work will be commenced.

This Bridge, when completed, will have the effect of drawing travel, &c., from Boston and the New England States through Canada, and likewise a traffic from the West to Boston. It is, in fact, Boston competing with New York. I shall be glad to give you or your friends any and every information regarding this undertaking—which will cost not less than \$650,000. At the present time, when there are so many speculations afloat, it is most necessary that we should be prepared to submit to the public, a legitimate scheme that will bear the closest scrutiny, and afford to the share or bondholder the greatest possible security for their money invested. The Directors do not look upon it as a fancy paying speculation, but they do consider it will be a good, sound and fair dividend paying security. If it were simply a local traffic that the Directors were looking forward to, it might be looked upon with suspicion, but we look to the carrying trade of the West. We consider it will be an immense feeder to the Great Western Railway, that it will place Hamilton in direct and straight communication with Oswego and Boston, and create a business with those cities which we have not had heretofore. We shall be very glad to have your views expressed editorially in your paper after you have fully satisfied yourselves as to our position; and, as I said before, I shall be glad to give you any information you may wish for in connection with this work. We have nothing to hide or conceal, our

The Leading Wholesale Trade of Toronto.

NO. 9 FRONT STREET WEST.

DOBBIE & CARRIE

Keep their

STOCK CONSTANTLY ASSORTED

By fresh arrivals of

EUROPEAN,

American and Home Productions.

Orders by mail promptly and carefully filled.

DOBBIE & CARRIE,

Importers of  
British and Foreign Dry Goods.

M. STAUNTON

Begs respectfully to inform his customers that in consequence of

The Late Fire,

His office in connection with his

WHOLESALE DEPARTMENT

is at present over

Retail Warerooms,

Corner of King and Yonge Streets,

and that he will rebuild the factory without delay.

object is to build the *Bridge*, and make it a good and fair paying dividend for those who may embark their money in it.

T. CHILTON MEWBURN,  
Secretary Q. & L. S. B. Co.  
Hamilton, 14th Jan., 1873.

TRADE MARKS.

IN CHANCERY, BEFORE V. C. STRONG.—*Tuckett v. Parke*.—Blake, Q.C., with him Malone (Hamilton), moved for an injunction restraining the defendant from infringing the trade mark of the plaintiffs. This was the letters T. & B. (Tuckett and Billings) stamped in bronze powder upon plugs of tobacco of a particular size, called "Myrtle Navy Tobacco." The defendant's alleged imitation was the letters D. T. C. (Dominion Tobacco Company) the same in number and similar in character, stamped upon plugs of a similar size in bronze powder. The piracy was first noticed in September last from the decrease in demand. The retail dealers who purchased by the box or tin were not, of course, deceived; the complaint was that the ultimate consumers who purchased by the plug were deceived by the similarity of the stamp and the shape of the plug. This was at the time of the manufacture a plug of an unusual size in Ontario. There were several different sizes of navy tobacco, and the plaintiffs had adopted this unusual size to obtain a reputation, and called it "Myrtle Navy Tobacco;" when it had obtained a certain degree of reputation, they added a stamp. The defendants, when this size had become particularly saleable, with a view to pass off their tobacco as "Myrtle Navy," began to manufacture tobacco of this particular size, and stamp it in a similar manner; and it was a notable circumstance that the defendant Lewis, who was the partner who desired this description of tobacco, did not deny by his oath what the plaintiffs charged to be the defendant's design, and his partner could

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,  
1yr.

J. C. SMITH.

Leading Wholesale Trade of Ottawa.

BALANCE OF  
WINTER STOCK

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

20,000 LINEN GRAIN BAGS,

ALSO,

3,000 PAIRS SHANTY BLANKETS

EXTRA GOOD VALUE.

MAGEE & RUSSELL,  
OTTAWA.

Ottawa, November, 1872.

not swear positively. The defendants appeared to have made at this time 1,500 caddies of different sorts and sizes of tobacco, but they only selected for stamping that tobacco which was the same size as the "Myrtle Navy," which was a suspicious circumstance; and the defendant's words on cross-examination were that they made it "as like the 'Myrtle Navy' as they could." The D. T. C. tobacco also was shewn to be lighter in weight and inferior in quality, enabling the retailer to sell it at a lower price per plug, or, if at the same price, to give less value for the money, thus subjecting the plaintiff to a double liability to be damaged by the inducements thus held out for the substitution of the defendant's tobacco for theirs. The evidence afforded two instances of persons who had been deceived, so that it was idle for witnesses to aver that no one could be deceived. No plugs had been stamped in Ontario before the plaintiff's began the practice, although cigars had previously been similarly stamped as in the case of *Davis v. Reid*, 17 Gr. 69. There it was shewn that stamping had been practiced before the plaintiffs, and the present case was thus a stronger case. In *Davis v. Reid* it was said by the Vice-Chancellor that it was immaterial whether the trade mark was copied or not if it was calculated to mislead purchasers. He rested his case if necessary also upon 31 Vict., c. 55, but mainly upon the grounds that to a casual observer there was the same sort of tobacco in size, shape, stamp, in letters and material, and the tendency of the bronze lettering to rub off increased the resemblance, and caused a purchaser to be misled, besides on account of the inferiority of the defendant's tobacco, the plaintiff's chance of reaping the benefit of his patent was less, the character of the tobacco was damaged, and they were entitled to an injunction. Moss, Q. C., contra, cited *Blackwell v. Crab*, 36 L. J. N. S. 504, where in two labels the same words were equally conspicuous, but the name of the seller was different. In *Davis v. Reid* too, he said that the resembl-

THE REASON WHY

THE BRITISH AMERICAN

COMMERCIAL COLLEGE, TORONTO,

Is the only popular Business School in this Country.

BECAUSE its Location is in the great Metropolis of Ontario, just where a first-class business college should be.

BECAUSE its course of Instruction is a speciality in each department, and is admirably adapted to the wants of the business community.

BECAUSE its Principals and Teachers have the entire confidence of all business men who know how and what they teach.

BECAUSE its Penmanship has been awarded the first prize at the Provincial Fair for nine consecutive years.

BECAUSE its Graduates are found to be rapid and reliable Accountants, many of whom are now occupying the highest positions of trust.

BECAUSE its Scholarships are available during life in Montreal and Forty Colleges throughout the United States.

BECAUSE its Patronage is ample, and its rates of tuition as low as possible to meet the requirements of a business college worthy of the name.

Send for circular and specimens of penmanship.

Address, ODELL & TROUT.

ance consisted in an ellipse round the name and a line under it, and not as regards the letters at all. The plaintiffs under cross-examination say that the stamp comes off after a short time, and no matter what letters were stamped they could not be distinguished. They did not contend that the letters, if properly stamped, would be undistinguishable. They sought to make a virtue of having chosen such bad material that it leaves a blurred mark which is no trade mark at all. It was their duty to adopt a trade mark which would preserve its individuality. There was no dispute as to their right to call their tobacco "Myrtle Navy" as the defendant called theirs "D.T.C. Threes," and in their advertisement the plaintiff warned the public to look to the stamp and if they did this they would find different letters. The defendants gave their reasons for stamping this particular tobacco, viz., that it was their best and it would enhance the reputation of their tobacco. He disputed that any persons had been deceived. Of the two instances adduced, each asked for "Myrtle Navy," one received the tobacco in a piece of paper and the other never looked at it. They each had trusted Schroeder who sold it to them and were deceived by him and not by the trade-mark. No case went further than to say that if a purchaser looking at the letters is deceived this is an infringement of trade-mark, but no blame can be imputed for putting on a trade-mark which at the time is distinct from another. The defendants thought that tobacco of that size was going to be saleable, and therefore made some, but stamped it only to gain a reputation for themselves, and they stamped it with bronze, because that did not injure the tobacco. The plaintiff did not claim any special property in bronze, but only required a different mark to be used, and this the defendant had done by using different letters. The whole question must be whether they had a right to stamp D. T. C., on tobacco at the time they did, and he thought they had, though they might not stamp T. & B. without infringement. He also cited *Moet v. Couston*, 33 Beav. 578, and *Colliday v. Baird*, 7 U. C. L. J. 132, and called the attention of the Court to the delay in moving when the case might have been disposed of during the autumn sittings. Blake, Q. C., replied that the two stamps were sufficiently similar in general appearance to deceive general purchasers and cause loss, and that the defendants ought to have used a mark which would not be confounded with the plaintiff's, as they were the first to use one. The Vice-Chancellor also thought they should have done this, but reserved judgement to consider the question of delay, as well as other points.



1873.

*Bryce McMurrich & Co.*34 YONGE STREET,  
TORONTO.

SPRING STOCK

WILL BE

FULLY ASSORTED

EARLY IN FEBRUARY.

THE MONETARY TIMES,  
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JAN. 17, 1873.

CONDITION OF THE DRY GOODS  
TRADE.

In three or four weeks the spring trade will open, and therefore the present situation and the prospects should now be the subjects of the most careful consideration, in order to avoid miscalculation and consequent disappointment and loss.

During the last two years a feature of the importing trade has been largely developed which we fear will not in the end result satisfactorily. A good number of retailers, many of whom are of the better class, in the country towns and vilages, instead of buying from the large importing houses of Montreal, Toronto, &c., now import their goods direct from Great Britain. This mode of conducting their trade has not been adopted at their own instance, but is a result of that excessive competition to the evils of which the dry goods trade seems peculiarly subject. A certain class of English and Scotch houses, competing for the Canadian trade, send out their travellers in great numbers, and they have reduced matters to so fine a point, that a merchant here can buy from them almost any quantity however small. These goods are drawn against, and the effect is that the British firms engaged in that kind of business are carrying the paper of retail firms distributed all through our towns and cities.

The idea of direct importation at first sight impresses one favorably, but when all the facts are made plain there is left no room for doubt that such a style of doing

business is not likely to further the true interests of any of the parties concerned. It often happens that goods bought by sample from British houses do not prove to be equal to the sample; we know of some recent cases of this kind which have caused the parties on this side a good deal of anxiety, and must result in loss to some one. If errors arise, as they will arise, it is a tedious and difficult process to have them corrected. Then it is not possible to get as good an assortment for a given sum of money as can be obtained from large and regular Canadian importers. It is well known to the retail trade that, for instance in dress goods, they can buy thirds instead of whole pieces from the wholesale houses here, and goods ordered in dozens are not duplicated as they always are, according to the custom of trade in British markets, when imported from thence. We think these facts without mentioning others that might be cited, are sufficient to show that if a retailer wishes to do what is called a "snug," safe trade he cannot do it nearly so well by being his own importer. Of course we speak in general terms, and do not include very large retailers in some of the chief cities whose interest it is, owing to the peculiar character of their trade, to import a great portion of their goods. With this exception neither the extent of their transactions nor the means at their command are such as to render direct importing advantageous to the great body of Canadian retailers; and as already intimated we are convinced that it will be apparent by-and-by that neither they nor the British houses who are now forcing goods on them in this way will be satisfied with its results.

We hear that travellers for some houses have been out with samples of spring goods for some time past. This kind of thing is simply preposterous. Most of the articles thus offered are old goods labelled afresh and not at all of the latest makes and styles. The fact is the "drummer" system is constantly developing new evils or absurdities; and we cannot expect but that each year will produce a terrible crop of insolvencies until this mode of doing business receives a decided check.

Among Canadian woollen manufactures there has been a good deal of depression, especially since the present stringent condition of money set in. Pretty heavy sacrifices have been submitted to in order to realize, and a few failures have taken place. Tweeds of the finer class made for this winter's demand, and that cost as high as \$1 to the manufacturer have been cleared off in some cases as low as 65c to 80c; sacrifices have also been made in the com-

moner kinds but not to the same extent. The fluctuations in the raw material have had much to do with the losses and embarrassments of our manufacturers; but now that the market has settled down to an average price for super of about 40c with a prospect of ruling steady for some time to come this difficulty will not likely be encountered again very soon. The keen and constant pressure of foreign made goods upon the market cuts prices very fine and compels our manufacturers to keep well up to their work, to be thoroughly posted, and to be in a position always to embrace any advantage in buying raw material that offers in order to succeed. For spring requirements the demand for Canadian goods, as some expect who are in a position to know the general feeling, will show an improvement; a firmer tone is noticed.

The stringency in money must exercise a salutary influence on the dry goods market. It will tend to discourage over-importations, since that class of houses that are always trying most to force trade will find a large stock which they are not able to convert into satisfactory paper an insupportable load, since if carried at all it must now be at increased expense for financing. Manufacturers, too, for a similar reason, will have to keep their business well in hand, the effect of which will be to curtail production, and thus we would gradually find harder bottom, and return to a healthier state of affairs.

## MERCANTILE AGENCIES.

Among the questions that will come before the Dominion Board of Trade now in Session at Ottawa, is the following, proposed by the Quebec Board of Trade:—

"An inquiry as to the operations of Mercantile Agencies,—and the desirability of causing the several Companies in the Dominion to give security, as is now done by Life and Fire Insurance Companies."

While the question raised here should not be too hastily pronounced upon, it, at the same time, ought not to be dismissed without careful consideration, and the Quebec Board have referred it to the tribunal best qualified to give an opinion. The mercantile community who are most concerned are incomparably the best judges as to the utility of these organizations, and as to the measures, if any, necessary to be taken in order to prevent abuses. Any decision at which this body of representative merchants, manufacturers, &c. may arrive will be entitled to the greatest weight.

It will not be denied that Mercantile Agencies, when they succeed in gaining the confidence of the mercantile and banking classes, exercise an important influence

which may or may not be wisely exerted. Their interests in the main harmonize with those of their patrons—the classes just named—and this fact is the best possible guarantee of good conduct. While this gives reasonable assurance against an ill use of their power as organizations, it does not provide for such cases as malicious injury to private interests by their accredited servants or agents, who may have individual aims to further, or personal quarrels to avenge. Nor does it meet the always possible contingency of mere upstarts or penniless adventurers setting up for themselves as a Mercantile Agency. As matters are at present there is nothing to prevent this; it is as easy as arranging an ordinary partnership. Besides, these agencies are of foreign origin, and that almost of necessity under present circumstances. It would not then be an unreasonable conclusion to draw from these facts that such companies ought to place within the jurisdiction of our courts, and within reach of Canadian claimants some suitable guarantee of financial responsibility and fair dealing. A deposit with the Dominion Government, as suggested by the Quebec Board of Trade, would seem to meet the case fully. Such a provision would not injure any legitimate undertaking of the kind, and might prove useful in certain emergencies that naturally may arise. The question was raised last year in the Ontario Legislature, some kind of supervision being suggested. Many persons hold very decided opinions on these points; we hope therefore that when the subject comes up the delegates at Ottawa will give a free expression of opinion on what we deem a really practical and somewhat important issue.

#### MUTUAL FIRE INSURANCE.

Whatever merits the Bill brought in by the Attorney-General of Ontario may possess, he cannot claim for it anything like originality. In attempting to regulate the affairs of the Mutual Fire Insurance Companies of Ontario he has taken the measure of last session, devised by these companies, and so amended and altered it in certain vital points as to completely change its scope and character.

As the bill only came to hand at the last moment, we shall not attempt to discuss its provisions, but shall merely notice some of the most important changes. By Clause 10 a notice of every annual or special meeting must be sent to each policy-holder in a prepared and registered letter. This expense is as useless as it is burdensome; to a company of some thousands of members the cost of this needless investment in

postage would be a heavy item. Clause 27 provides that "any member of a Company may withdraw therefrom at any time by giving notice in writing to the President or Secretary, and on payment of his proportion of all assessments then payable and to become payable, in respect of losses and expenses theretofore sustained, he shall be entitled to a return of his premium note, and shall cease to be a member of such Company."

The effect of this is to give the insured power to cancel his policy at any time; and to state that fact is sufficient to convince any person familiar with the working of fire insurance of the injustice to any class of companies involved in such an enactment. Clause 40 requires an assessment of at least 10 per cent. to be made on the premium notes every year; some offices have not found it necessary to assess nearly to this extent, and therefore to enforce such assessment whether needed or not seems to be uncalled for. The 48th clause prevents the issue of cash policies by these companies. This matter requires to be dealt with, but in a different fashion. The requirements of the 48th and 68th clauses taken together are harsh, and ought to be modified. Clause 70 authorizes the Governor in Council to appoint an inspector to examine into the affairs of any Mutual Fire Insurance Co., and to wind up such company if the inspector's report is not satisfactory. This very crude attempt at legislation on the subject to which it relates should be very much amended, or else struck out. The act, if passed into law, is to come into force at some time during the current year.

#### CANADA LANDED CREDIT COMPANY.

The annual report shows a successful year's operations, more successful than any previous year in the Company's history. A very satisfactory profit was made, leaving after the payment of two eight per cent dividends, the sum of \$7,177 to carry to the reserve fund. A ready market for the debentures has been found in Great Britain at lower rates of interest than formerly. By comparing the amount of loans, of debentures and of deposits with the previous year, it will be seen that in every item there is a marked increase that will tend to strengthen confidence in the future of the Institution.

THE MONEY MARKET.—The pressure for discounts at the banks continues strong, but a good deal of the paper offered is merely accommodation paper, and long loans are sought for. Comparatively little

short paper, that is having less than four months to run, seems to be in the hands of traders. Should the present stringency increase to the extent that many have anticipated, that result will have to be ascribed as much to the want of good, available security among borrowers as to a deficient supply of money to lend at the banks. In fact the condition of the banks just now is such that they could extend a good deal without serious inconvenience if business paper were offered, the payment of which could be relied on at maturity. Whether such paper is in existence to the extent that it is likely to be wanted during the next two or three months is very doubtful. The retail trade appears to be slow, and all sound men in that department are in a pretty cautious mood and do not care to buy goods merely for the purpose of manufacturing paper to accommodate the importer. The action of the leading Bank is, and will continue to be, watched with increasing interest by bankers. It is now a greater power than ever, while the course it will adopt in any given contingency is not less a matter of mystery than before. The immense sum invested in stocks is a feature in our monetary situation that deserves continued careful attention. Many business men are carrying stocks with a margin; and the extent to which reputedly cautious people have become mixed up in this class of transactions if fully known would, we think, cause surprise. Any pressure therefore, severe enough to break bank stocks would involve wide-spread mischief. We hope that no such contingency will arise, and that it will be found that we have sufficiently profited by premonitions of trouble to so shape matters as to prevent the bursting of a financial storm.

AN INSURANCE DIFFICULTY.—J. Gordon Mortimer, agent for the Equitable Life Assurance Society, was charged with obtaining money from Capt. John Malcomson under false pretences. Mortimer applied to the prosecutor to take a Tontine policy in the Company and urged him a good deal in the matter. He also handed him the following memorandum which was given about the 10th Sept. was put in evidence:

"\$41.30—per \$1,000  
for \$4,000—\$166.20.

If at any time you wish to discontinue your payment the Company will return you the whole of the premium paid, and 4 per cent interest, or at the end of ten years you can receive a policy for \$900 in each \$1,000 without any further payment on the whole amount of cash paid, with the addition of the four per cent."

It appeared in evidence that the premium of \$207.50 for a policy of \$5,000 was paid to Mortimer by the prosecutor; that when the

policy came it was objected to; but Mortimer promised to alter it so as to harmonize with his memorandum but this he failed to do. The following letter was also submitted:—

"HAMILTON, Sept. 24, 1872.

"DEAR SIR,—As promised, I herewith send you a copy of the application signed by you this day, which please find correct. By your having done this, this month, I shall be able to get you a bonus, at our next dividend declaration, on your first premium.

"Hoping you may live many years to reap the benefit of succeeding dividends,

"I am, dear sir, faithfully yours,

"J. G. MORTIMER,

"Inspector.

"Capt. Malcomson."

After some further evidence was taken the magistrate sent the case up for trial. As the matter is still a *lis pendens* any comments at this stage would be improper. It may be added, however, that whatever opinion may be formed as to the conduct of the accused, we are convinced that neither the Society itself which is one of the wealthiest and most respectable of life insurance companies, nor the general agents for Canada would knowingly be parties to any dishonorable transaction.

—We learn that the new fire insurance rates are being freely conceded in Montreal. An effect of the Association is to create a better understanding between the agents and officers of the different companies. Meetings are now held three times a week when all doubtful questions are discussed and unity of action secured. In Toronto the change has not elicited the same hearty response, though it is hoped that a little time will suffice to convince all that the action of the companies was a matter of necessity and not of choice, and to secure a cordial acquiescence in the new scale of rates. There is some talk here of organizing one or more new companies to do a general business, and the movement has already taken the shape of several notices for charters in the *Canada Gazette*, but we doubt whether there is much vitality in any of these projects. We do not say this to discourage such efforts; for if there are gentlemen possessing the necessary qualifications to manage a company successfully and can persuade capitalists to back them up in the undertaking, there is no reason why they should not enter upon it. In fact, it is to be expected that the present advanced rates will tend to introduce keener competition for the business since it will be more profitable than hitherto.

USURY LAWS.—In his annual message General Dix, Governor of the State of New York, recommends the abolition of the usury laws. Several States have taken the

initiative in the matter and a strong effort is being made to induce New York to follow. A bill has been introduced into the State Legislature now in Session providing for that object. These laws have fallen under much public odium recently in the City of New York, where they are held responsible for a great deal of mischief in connection with operations in Wall street. We are glad that modern ideas are making such progress against these antiquated and pernicious laws. The sooner every vestige of them is swept from Canadian statute books the better.

"MUTUAL BENEFIT."—The President, Secretary, &c., of that "Mutual Benefit Association" which was exposed in these columns a fortnight ago writes us an indignant letter, in which the reasoning and the spelling are about equally defective. He charges us with making a "gross and scurrilous assault" on the "God-given principal" of Mutual Benefit Associations. The general drift of his communication is an attempt to prove that the life insurance companies are making fortunes out of their policyholders, and that in sympathy with the distressed public he has come to their relief with his "Association." It would have been very much more to the point if he had told us why he attempted to palm off policies upon the citizens of Toronto, in exchange for their hard cash, when he knows as well as we do, that these "policies" are worth less than the same quantity of white paper—policies issued in the name of an "Association" when there is no association beyond himself and possibly one or more fellow-plotters. We are disposed to regard with a smile any abuse this correspondent may choose to shower upon us; a little chagrin and some temper would naturally be the result of finding his occupation suddenly gone, so far, at least, as the cities of Canada are concerned.

AMALGAMATIONS.—About one year ago a sort of mania for organizing building societies prevailed in London, Ont. Regardless of our plain spoken words of caution against the folly of multiplying these societies they cropped to the surface one after another with astonishing rapidity. The shares by ingenious manipulation rose in the market and a good many business men were dazzled by the apparent profits, made in dealing with the stock. The delusion has at last become apparent, and a good many now share our opinion that London has too many building societies. Hence the Ontario Legislature will be asked to consolidate three of them into one. These are the Agricultural Investment Society and Saving's Bank, the London Freehold and Leasehold and Benefit Society, and the London Union Savings, Loan, and Permanent Investment Society. The directors of the first mentioned concern became disgusted and resigned in a body; and the effort to consolidate has generated a somewhat heated local controversy.

AN INSURANCE COMMISSIONER.—The *Halifax Chronicle* in a leading article of its issue dated January 5th, presents unanswerable arguments in favor of the appointment of such a public officer. The editor says:—

The *Monetary Times*, of Toronto, a journal devoted to commercial, financial and insurance matters, which it discusses with marked ability, has recently published two articles advocating the appointment of an Insurance Commissioner for the Dominion. The suggestion is worthy the serious consideration of the Government and Legislature. The Insurance in all its branches has grown rapidly in these Provinces in late years. Old companies are enlarging their business, and new ones—fire, life and marine—are being established in all quarters. Agents and canvassers—especially in the life branch—are swarming over the country, educating the people in the advantages of insurance, keenly competing with each other for business and bringing great numbers into the fold. In insurance, the first and essential element is *security*, and consequently the public have a deep interest in ascertaining from a reliable authority the exact financial position of each company doing business. At present the only information available is that furnished by the companies. It may be correct, probably in the great majority of cases it is; but it is certain that such business reverses will occur sometimes which will affect the solvency of the companies, and then the temptation to conceal the real state of affairs is so strong that it can seldom be resisted. A competent and vigilant Insurance Commissioner might do much good by keeping the public informed of the real condition of the various companies and preventing the transaction of business by worthless concerns. The great difficulty would be to secure a man possessing the qualifications for the office, viz., a thorough knowledge of the insurance business, unflinching integrity, and firmness to resist the undue influence of the companies. Our first impressions are favorable to the appointment of an Insurance Commissioner, but it may be that in the discussion of the question reasons against the appointment will appear. In any case, however, the *Monetary Times* has done well in drawing attention to the matter.

QUEBEC INSOLVENTS.—In this issue we publish a list of assignments made in the Province of Quebec during the past year. Soon we hope to make the record more complete by adding those of Nova Scotia and New Brunswick, and perhaps the other two provinces in the west.

—Messrs. Elliot & Co., wholesale druggists of Toronto, have brought an action against certain fire insurance companies to compel payment of the loss to their stock of goods by the fire last fall the claim being for \$55,000. The companies will most likely defend the suit. We believe the dispute is in reference to the quantity of goods actually destroyed, the damage to goods not completely consumed having been satisfactorily appraised.

—The Triumph Insurance Company of Cincinnati has reinsured its risks in the Amazon; the former Company therefore, ceases to exist. A rather inglorious triumph!

—New Brunswick shipping suffered heavily last season; the value of vessels destroyed is stated at \$400,000.

Meetings.

CANADA LANDED CREDIT COMPANY.

The annual meeting of the Canada Landed Credit Company was held on the 15th January, in the Company's office, the President, Mr. John L. Blaikie, in the chair.

The following shareholders were present: John Lang Blaikie, Esq., President; John Macdonald, Esq., Vice-President; Wm. Alexander, Esq.; John Y. Reid, Esq.; John S. Playfair, Esq.; John Dunlop, Esq.; Thomas Lailey, Esq.; Edward Bull, Esq.; M.D.; J. B. Osborne, Esq.; D. Galbraith, Esq.; D. Cowan, Esq.; Jno. Stark, Esq.; James Campbell, Esq.; James Scott, Esq.; Wm. Hope, Esq.; John Hoskin, Esq.; Lawrence Buchan, Esq.; R. Hoskin, Esq.; James Thorburn, Esq., M.D.; E. Horton, Esq., and Hon. Asa A. Burnham.

The meeting having been called to order, the Secretary, at the request of the President, read the notice convening it. The Secretary also read the annual report, which was as follows:—

Annual Report.

The Directors submit the report of the operations of the Company for the year ending 31st December, 1872, and congratulate the shareholders on the result, which is indicative of continued success, and, as the following synopsis clearly shows, of augmentation in every department of the Company's business.

The demand for loaning capital during the year was not quite so active as in 1871, but it is gratifying to observe that the loans effected were in numerous instances applied, not so much in clearing off debts already incurred, as in improving, or in adding to, existing farms, showing conclusively the great and increasing prosperity of the land owners of the country.

The Directors, mindful of the interests of borrowers, have availed themselves from time to time of the opportunity afforded by the increase of the Company's business, to modify the rules and conditions for their benefit, and now, as always, the advantages offered to borrowers by this Company are exceedingly favourable. Interest may be made payable yearly or half-yearly, not in advance; and chargeable only from the date on which borrowers receive their money.

In the early part of the year the cheapness of money in the English market, enabled your Directors to place some of the Company's debentures at lower rates of interest than formerly, and they are now generally held in such favour by capitalists that any amount is readily negotiable.

Notice has been given of application to Parliament for amendments to the Company's Charter particularly for power to purchase mortgages, whether payable by instalments or otherwise; power will also be sought for to enable the Directors to declare dividends, and to make the same payable, without the delay which is inevitable under the Charter as it now stands.

MORTGAGE LOANS.

The amount of Mortgage Loans at 31st December, 1872, was..... \$985,660 00  
The amount at 31st December, 1871..... 839,935 00

Showing an increase in the year of \$145,725 00

DEBENTURES.

The amount of Debentures at 31st Dec., 1872, was..... \$459,935 13  
The amount at 31st Dec., 1871.. 378,533 50

Being an increase of..... \$81,206 63

DEPOSITS.

The amount of Deposits at 31st Dec., 1872..... \$211,025 80  
On 31st Dec., 1871..... 172,635 85

Being an increase of..... \$38,329 95

PROFITS.

The net profits, including the sum brought forward from the previous year, amount to..... \$27,583 00  
Out of which a dividend was paid in August last of..... 10,000 00  
And the Directors now recommend that a dividend, at the rate of 8 per cent. per annum for the half year ending 31st December, be paid on 1st of Feb., which will absorb..... 10,000 00  
And have carried to Reserve Fund..... 7,176 76  
Leaving to be carried forward to Profit and Loss Account..... 412 14

The following Directors retire by rotation, viz:—

JOHN LANG BLAIKIE, Esq.  
DAVID BUCHAN, Esq.  
JOHN DUNLOP, Esq.  
EDWARD BULL, Esq., M.D.  
THOS. LAILEY, Esq.  
JOHN S. PLAYFAIR, Esq.

Who are eligible for re-election.

JOHN L. BLAIKIE, President.

January, 8, 1872.

Balance Sheet—31st December, 1872.

ASSETS.

Loans..... \$935,660 00  
Canadian Bank of Commerce.... 14,605 01  
Smith, Payne & Smith..... 17,639 23  
National Bank of Scotland..... 839 37  
Cash..... 804 13  
Interest due, but not paid..... 17,280 18  
Furniture and Premises..... 1,434 70  
Advanced law charges..... 464 23

\$1,038,777 43

LIABILITIES.

Capital Stock..... \$250,000 00  
English Debentures..... 330,928 13  
Canadian Debentures..... 129,047 00  
Deposits..... 211,025 80  
Sinking Fund..... 79,552 56  
Reserve Fund..... 13,000 00  
Dividends unclaimed..... 2,309 70  
Debenture Interest due 1st Jan., 1873..... 12,462 03  
Requisitions..... 30 00  
Profit and Loss Balance..... 10,412 14

\$1,038,777 43

Toronto, 6th Jan., 1873.

We hereby certify that we have examined the books and accounts of the Canada Landed Credit Company, and have found the above balance correct. We have also examined the securities in the Company's Strong Room, and found them in perfect order, as represented in the above statement.

(Signed), WM. WILLIAMSON,  
W. HOPE.

Auditors.

The President then said that on this occasion the Directors had had the report printed previous to the meeting, that a copy might be in the hands of everyone present. He had great

pleasure in moving—"That the report now read be received, approved, and printed for circulation amongst the shareholders, and that a dividend at the rate of 8 per cent. per annum, for the half year ending 31st December, 1872, be now declared payable, on and after 1st February, 1873." He thought he might fairly be allowed to congratulate the shareholders upon the present position of the Company's affairs. The statement before them, and which they had heard read, showed very substantial and satisfactory progress, and indicated a measure of prosperity such as had not previously been attained in the history of this Company. They would observe that the Reserve Fund now stood at \$13,000, being more than double the amount at which it stood last year, or as much having been added to that important fund in one year as had been added to it from the starting of the Company up to the beginning of last year; and at the same time they were paying a dividend at the rate of eight per cent. per annum. This was a result that could not fail to be satisfactory to the shareholders, and was one which afforded every ground for satisfaction, the more especially that it had been reached notwithstanding the concessions made in favor of borrowers, and the fact that a further reduction had been made in the expenses of premises and furniture which now stood as assets belonging to the Company at something like their real value. It was also something to say that the directors had experienced no difficulty in placing the Company's debentures in the market in Great Britain. During the past year some of their debentures had been sold at better figures than at any previous period, and would have been disposed of on still better terms had it not been for a stringency in the money market. They would see that application was to be made to Parliament to secure certain amendments to the Company's charter, more particularly such as would give the Company power to purchase mortgages, whether payable in instalments or otherwise. In the past, no matter how good the security, they could not take a mortgage unless it was payable by instalments—even though it was for \$500 on a property worth \$5,000. Another thing that was desirable was that the Directors should have power to declare dividends without waiting for the annual meeting in order that they might first have the permission of the shareholders. Through having in the past to wait until the annual meeting, the Directors had been obliged to postpone the payment of their dividends until a later period than any other Company. This Company sought, therefore, to have their charter so amended that the Directors would be allowed, when they saw they had funds on hand, to declare the dividends themselves. He believed the shareholders would rather get their dividends in January or July than be obliged to wait a month later. Another point in which the charter required amendment was the provision with regard to the manner of voting. All recent legislation was in favor of one vote for every share, but the charter of this Company provided that there should be one vote for every ten shares at first, and then one vote for every five shares afterwards. He thought the fairest and most satisfactory way would be to allow a vote for every share. In conclusion, he might say that as much careful, painstaking, and earnest effort had been bestowed on the affairs of the Company as prudent business men usually bestowed on their own personal matters, and by the same course being pursued in the future, he anticipated a continuance of the prosperity which had distinguished the business of the year just passed. He had much pleasure in moving the adoption of the report; but before putting the motion, if any gentleman present wished any further information, he (the President) would be happy to give it if in his power.

J. B. Osborne, Esq., seconded the motion, which was then put and carried *nem. con.*

James Campbell, Esq., said that he had a motion to make which, after the very favourable report they had heard read and the very lucid and pleasing remarks made by the President, he had no doubt would meet with the unanimous approval of the meeting. It was "That the cordial thanks of this meeting be given to the Chairman and Board of Directors for their valuable services in promoting the interests of the Company, and for their steady, prudent, and safe management of its affairs, and that the usual remuneration of the Directors and Auditors for their services be continued as heretofore; and further that the sum of five hundred dollars be paid to the President for his services during the past year."

D. Galbraith, Esq., seconded the motion, and in doing so said that he knew that Mr. Blaikie gave a great deal of attention to the affairs of the Company, which for himself might be more profitably engaged otherwise. The motion was carried.

The President thanked the meeting for what they had voted him as an acknowledgment of the services he had rendered, and said that those services had been given very willingly, and, he hoped, not without some good results. (Hear, hear.)

A ballot for directors was then ordered, when moved by Jas. Scott, Esq., seconded by D. Cowan, Esq., "That David McGee, Esq., and William Hope, Esq., be scrutineers, and that they report the result of the ballot for the election of six Directors, the poll to be closed when ten minutes have elapsed without any vote being recorded. Carried.

The ballot resulted in the re-election of all the old Directors, viz., John Lang Blaikie, David Buchan, John Dunlop, Edward Bull, M. D., Thomas Lailey, and John S. Playfair, Esqs. The President then left the chair on motion of J. B. Osborne, Esq., and John McDonald, Esq., took his place.

It was then moved by James Thorburn, Esq. M. D., seconded by Edward Bull, Esq., M. D., "That the thanks of the meeting be given to the Chairman for his able and impartial conduct in the chair, and for his constant attention to the general interests of the Company." Carried. The meeting then adjourned.

At a meeting of the Board of Directors, held immediately afterwards, Jno. L. Blaikie, Esq., was re-elected President, and John McDonald, Esq., was re-elected Vice-President.

## Insurance.

**FIRE RECORD.**—Ailsa Craig, Jan. 11.—The steam grist mill owned by Wm. Hill, was totally consumed by fire this morning. The loss is \$5,000; insured in the Provincial for \$3,200.

Castleton, Jan. 13.—A house belonging to E. Mallery and occupied by Thos. Carruthers as tenant, was burned. Cause unknown. Loss \$1,200. Insured in the Agricultural for \$400.

Dickson's Landing, Jan. 12.—The store, telegraph office, and the post office of G. J. Gorrell, Farraa's Point, was burned down this morning. Loss \$9,000, the greater part covered by insurance. About \$600 worth of goods was saved.

Manilla, Jan. 15.—The rake factory here, owned by McEchran & Coone, was totally destroyed by fire. Loss, about \$2,000. No insurance.

Quebec, Jan. 11.—A fire broke out on the premises of Messrs. Glover & Fry, extensive dry goods merchants in Fabrique street. The fire was soon overpowered, but not before considerable damage was done to the goods in the store. Insured as follows:—Western, \$5,000; North

British, \$10,000; Phoenix, \$20,000; London Assurance, \$8,000; Quebec, \$10,000; Imperial, \$10,000; Provincial, \$10,000; Liverpool and London and Globe, \$10,000; Guardian, \$5,000; British America, \$6,000; other companies, \$31,000—Total, \$125,000. The loss will be \$13,800.

Ottawa, Jan.—A fire broke out in a block on Daly street belonging to the Varin estate, and did a good deal of damage. Some insurance.

**PROMOTERS AND THE QUALIFICATION OF DIRECTORS.**—We should hardly have expected that so soon after the troubles of 1866 cases would be coming up in the Law Courts in which the topic of interest was the assertion or statement that some directors in a newly-launched company had been qualified at the expense of promoters. Yet such is the nature of the case of Brett v. Clench and others, which has just been tried before Mr. Baron Martin, at the Guildhall. According to the report, "the action was upon an agreement, by which the defendants undertook, in consideration of the plaintiff introducing gentlemen who would become directors and trustees of a company called the Government Stock Investment Company (Limited), which they are engaged in promoting, to pay him 100 guineas for every director and 50 guineas for every trustee so introduced by him, out of the first moneys they should receive on account of the said company. The breach alleged in the declaration was that, although the plaintiff had introduced two gentlemen to the defendants, one of whom became a director and the other a trustee, and although the defendants had received ample moneys on account of the company to have enabled them to pay the plaintiff 150 guineas, they had failed to pay him that sum." Upon this suit, after hearing evidence, the jury ultimately found for the plaintiff for £157 10s, thus apparently establishing that there was an agreement of the kind described. We need not point out the moral conveyed to intending investors by the possibility of such agreements existing behind what appears in prospectuses. The nature of the defence in the present case is however quite as instructive as the agreement which the jury at the Guildhall have given effect to. The secretary of the company had sworn that the defendants had received £4,800 in all on account of the company, and to this a defence was made of so curious a kind that we had better give it in the exact words of the report:—

For the defence, Mr. Hayes, one of the members of the firm of Messrs. Joseph Smith and Co., the defendants, was called, who swore that his firm had received the amount stated by Mr. Ray on the condition that they should appropriate it to the payment of certain specific debts and liabilities of the company. Among those liabilities were various sums of £80 each, which he swore were paid to certain of the directors and trustees of the Government Stock Investment Company (Limited), with which they were to purchase the requisite number of shares to qualify themselves for their respective positions.

Baron Martin—Am I to understand that none of the directors of this company paid for their own shares?

Mr. Hayes—A few did, my Lord.

Baron Martin—But the great bulk of them did not?

Mr. Hayes—The great bulk did not, my Lord.

Baron Martin—Then all that I can say is that they ought all to be indicted.

Mr. Serjeant Simon expressed his disbelief in the statement made by Mr. Hayes, and recalled Mr. Ray, who swore that all the directors had paid for their own shares.

Mr. Hayes—Yes, with our checks.

Mr. Ray, in farther examination, explained that a certain account, showing the payment of £80 each to the directors, had not been shown to them, nor had they been asked to check it, so that it would be out of place to endorse as applicable to all of them the strong opinion which Mr. Baron Martin expressed in his summing up, that "if directors became parties to an arrangement by which shares were to be paid for out of the moneys of the company for the purpose of qualifying them to hold office in its direction, and thus induced the public to believe that they had invested their capital in the concern, whereas in truth they ran no risk whatever in respect to it, such conduct was contrary to law and morality." But the administration of the company clearly owes now some explanation to their constituents and we trust it will not be delayed. We do not see any harm in directors being paid to qualify, but all such arrangements in starting a company, if good faith is to be kept with the public, should clearly be stated in the prospectus.—*Economist.*

## Commercial.

### MONTREAL MARKET.

From our own Reporter.

MONTREAL, Jan. 13, 1873.

Since last report the weather has been very moderate, and no snow of any consequence has fallen. Last night rain fell almost all night, freezing as it fell and rendering walking a matter of very great difficulty, to-day the weather is cloudy with indications of more snow.

Trade has again begun to revive after the holidays and a moderately active business is reported in most branches of trade with prices of all leading staple well maintained. Hardware is very firm and prices advancing. Groceries especially Teas and Coffees are firm and higher prices are being now obtained. Ashes very active. Breadstuffs quiet but firm. Provisions especially butter are firmer but business has been rather quiet. Dry goods are firm the demand at present is very limited however. Freights to Liverpool via Portland are steady and unchanged.

**ASHES.**—*Pots.*—There has been a very active business done in this description of ash during the past week and for firsts prices touched as high as \$7.00 market closing firm at \$6.90 to 7. The bulk of sales during the week were at \$6.85 to 6.90; seconds brought \$6.00 and thirds \$5.45 to 5.50. *Pearls.*—Very few coming in at present and any sales reported were at \$8.65 to 8.75 for firsts and \$7.40 to 7.50 for seconds. Market very firm at these quotations. The stocks now held at the inspection stores are pots 549 brls; pearls 419 brls.

**BOOTS AND SHOES.**—Travellers are now out and report a good prospect of business, although up to the present time any orders coming in have been of little importance. We quote:—Men's No. 1 Stogas \$2.50 to 2.75; No. 2 ditto \$2.25 to 2.30; Kip Clump, \$3.00; Calf Clump, \$3.75; Calf Congress, \$2.50 to 3.00; Boys Boots, \$2.00 to 2.25; Womens Calf Boots, D.S \$1.30; Buff ditto, D.S. \$1.25; Balmorals D.S. \$1.40 to 1.60.

**CATTLE.**—Since the close of the holidays there has been very few cattle offering, but prices are well sustained. First quality are taken at \$7 to 7.50 per 100 lbs; Second ditto \$6.25 to 6.50; Third ditto \$5.50 to 6; *Sheep.*—In fair supply with sales from \$4 to 6; Lambs bringing from \$2.50 to 4; *Dressed Hogs.*—In good supply, but prices indicate very little change since last week, heavy weights bring from \$5.50 to 5.60, choice light weights bringing about 5c more.

**DRY GOODS.**—There is not much doing yet in this branch of business beyond filling a few sorting up orders, prices owing to advices from England are very firm. There has been some demand for Canadian Woolens, but the stocks held in the country being large it is not expected that such a large business will be done this season as last. Clothing is brisk and orders coming in are said to be very satisfactory for the season.

**DRUGS AND CHEMICALS.**—There has only been a very light business doing in this department, the demand is small and stocks generally are low, and it is expected that prices will advance as soon as any demand springs up. *Saltpetre*.—Is a shade easier this week no sales being reported over \$10.50; *Bi Carb* \$5.25 to 5.50; Alum is a little higher at 2½c; *Ground Cream Tartar* 28½ to 30c; *Sal Soda* 2½ to 2¾c; Soda ash 3½ to 3¾c; Blue Vitrol 5 to 7½c; *Bleaching Powder*.—Is firm at 3½ to 3¾c; *Caustic Soda* 5½ to 6c; *Refined Borax* 20 to 24c.

**FISH.**—The market is dull at present and the following prices are almost nominal. Dry Cod \$4.25 to 4.50; Green Cod \$3.75 to 4; Salmon \$15 to 17 in brls; Splits Labrador Herrings \$3.12½ to 3.75; Canso Splits \$2.50 to 3; Salmon Trout \$10; Mackerel scarce and brings from \$6 to 7; Sardines in halves and quarters 16½ to 28½c.

**FURS.**—There is very little doing here at present and we do not change quotations, but in all likelihood the result of the sales in London yesterday and to-day will influence this market as soon as the result becomes known. The offerings at the London sales are said to be very heavy. Meantime we continue to quote Beaver \$2 to 2.50 per lb; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox \$1.50; lynx, \$1.50 to 1.75; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$4 to 5; mink prime 2d \$2 to 3; fall muskrat, 10c. to 13½c winter do., 15c; spring do., 25c; racoon, 40c. to 50c; skunk, 25c; otter, \$10 to 12.

**FLOUR.**—Receipts for the past week 7800 brls although the amount of business done has not been large and chiefly confined to the wants of city dealers, there has been a good deal of firmness exhibited and an advance of from 10 to 15c was obtained up till yesterday on last Tuesdays quotations. The market then suffered a decline and closes to-day dull at about the following rates:—extra \$7.10 to 7.25; Fancy \$6.65 to 6.70; Ordinary Super from Canada wheat \$6.15 to 6.20; Strong Bakers flour \$6.30 to 6.45; Canada super No. 2 \$5.75 to 5.80; Fine \$5 to 5.10; Middling \$4 to 4.25; Pollards \$2.50 to 3; Upper Canada Bags \$2.65 to 2.85. Oatmeal is in better supply and is held for \$5.00 to 5.10.

**GRAIN.**—*Wheat*.—Receipts for past week 6,300 bushels. There has been no transactions transpiring in this grain, prices are however nominally higher but in the absence of sales we do not make any change on late rates. *Maize*.—Market quite but steady small lots extra cars sold at 57½ to 60c; *Peas* very little doing prices are unchanged at 77½ to 80c; *Oats* steady and in fair demand at 32c for new and 34c for old. *Barley* quiet and steady at 57½ to 60c. Market for *Pot* and *Pearl Barley* quiet the former at \$5.50 to 5.75 the latter \$9.50 to 9.75.

**GROCERIES.**—*Teas*.—The duty of 10 per cent. on Teas coming from the United States has had the effect of stiffening prices here, and given an impulse to the importing trade, the demand has chiefly been for uncolored Japans of which large lots have been changing hands mostly of the best grades at 50 to 60c; For Twankays there has been an active demand at 30 to 38c all other good grades are firm in proportion. *Coffees*.—The advancing tendency in England and the United States as also the 10 per cent. duty has had a salutary influence on this article the market is firmer and prices are likely to attain a remunerative rate for importers. We quote Java 22 to 24c; Singapore 20 to 22c Rio 16 to 20 ac-

ording to quality; Ceylon 20 to 21c; *Rice*, \$4.20 to 4.50 according to quality. *Sugar*.—Steady and in demand we quote Porto Rico \$8.75 to 9.50; Cuba \$8.75 to 9.00; Scotch refined is in fair demand at 9½ to 9¾. Local refined is active but prices are unchanged. *Molasses* have been in better demand. Centrefugal at 19 to 20 Clayed 22½c; Muscovadoes 25 to 27½c; Barbadoes is scarce 37 to 39c. *Spices*.—Are quiet but prices are firmly maintained. Nutmegs 85 to \$1.00; Cloves 18 to 19c; Caisia 22½ to 24c; Mace \$1.35; Black Pepper 15 to 15½. *Fruit*.—Market dull and prices are a shade easier. Layer raisins \$1.55 to 1.60; Valentias 7½ to 7¾; Currants 6½ to 6¾ for new; Figs 11½ to 12c; Filberts 10 to 10; Walnuts 7 to 9c; Prunes in kegs and cases 6½ to 6¾.

**HIDES.**—Market is very quiet at present very few coming in market, no activity is looked for in this trade till after Easter. We quote Salted hides \$9.50 to 10.00; No. 1 green \$9 to 9.50; No. 2 ditto \$8.50 to 9.00; No. 3 and bulls \$7 to 8.00. Sheep and Lambskins are a little lower than last week \$1.15 to 1.40 being now the range according to quality.

**HARDWARE.**—This trade has been moderately active and a large amount of goods have been changing hands. As was anticipated last week dealers here have advanced prices in sympathy with the English market, especially for Pigs and Bars. Tin Plates are very firm, but in the meantime quotations are unchanged. Manufacturers of cut nails as will be seen from our quotations, have reduced their prices for the month of January, but as the raw material is steadily advancing, nails will in all likelihood be quoted up very soon. The following are our revised quotations:—*Pig Iron*—Coltness, \$45 to 46; Gartsherrie, \$44.00 to 46.00; Summerlee \$43 to 45; Glengarnock, \$42 to 44; Laugloan, \$42 to 45; Eglinton, \$41 to 43; Clyde, \$39 to 41; Hematite, \$46 to 47.00. *Bars*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.50 to 6.00. *Sheets*, \$6 to 7.50 *Plates*—Best, \$5 to 7; Lowmoor and Bowling, \$9 to 10. *Nails*—Cut, \$5.00 to 6.50; pressed, \$6.00; pressed spikes, \$6.50 *Canada Plates*—Hatton, \$7.25 to 7.50; Swansea, \$8.00 to 8.25. *Tin Plates*—Charcoal IC, \$13.00 to 13.50; ditto IX, \$15.00 to 15.50; coke, IC, \$12.50 to 13. *Sheet Lead*, \$7 to 7.50; pig lead, \$6 to 7. *Zinc*—Spelter, \$6.50 to 7; sheet, \$7.50 to 8. *Galvanized Iron*, 11c to 13c. *Cast Steel*, 14c to 16c; spring do., 6c to 6½c; sleigh shoe, 5½c to 6c. *Window Glass*.—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50.

**LEATHER.**—Trade in this department is now beginning to revive, and quite a number of buyers have been in the market. Splits are scarce and in demand. For Buffalo and Pebbled stock there has been more demand, but prices offered are not satisfactory. The following are our quotations for this week:—No. 1 Spanish sole, 26c to 27c; do. No. 2, 24 to 25c; Buffalo sole No. 1 23; do. No. 2, 21c; slaughterer sole No. 1. 30 to 32c; light waxed upper, 40 to 42c; heavy do. 36 to 38c; grained upper 38 to 42c; large splits, 26 to 33c; small do. 25 to 28c; sheepskin linings, 30 to 40c; harness, 29 to 31c; buffed cow, 15 to 17c. pebbled cow, 15 to 17c; patent cow, 19 to 20c.

**LIQUORS.**—*Brandy*.—Is firm and in fair request at about last weeks quotations viz. for Hennessey's and Martels in wood \$2.15 to 2.32½. Cases \$7.25 to 7.75. *Gin*.—Very active and holders are firm in their demands, asking an advance on late rates, any sales reported were at the following figures. DuKuper's \$1.42½ to 1.45. Green cases \$3.60. Red cases \$6.60. Hontmans in wood brings \$1.36. *Rum*.—Firm and in moderate demand. Jamaica \$1.90 to 2.10 and very firm at these rates. Demerara is

worth about 40 cents less. *High-wines*.—Very active with large sales at \$1.50 to 1.55.

**NAVAL STORES.**—We have no change to note in the price of Turpentine 80c being readily obtained. Very little doing in Rosin's, strained may be quoted \$5.25; No. 2 \$5.50; No. 1 \$5.75 to 6; Pale Pitch \$6.50 to 7; Pine Pitch and Tar continue scarce and sell at \$5.50; Coal Pitch and Tar \$3.

**OILS.**—Market is steady, but the sale reported have been light and quotations do not show much fluctuation. *Cod*.—Is steady and firm at 54 to 56c; *Pale Seal* 67½ to 70c; *Straw Seal* 59 to 62½c; *Linseed*.—Is firm some small sales of both Raw and Boiled have taken place the former at 74 to 76c; and the latter 79 to 81c; *Crude Whale* 55c; *Olive* \$1.05 to 1.10; *Palm Oil* 8½ to 9c; *Petroleum*.—In light demand no corresponding advance to that in the week has taken place, some car loads have been changing hands at 38½c while smaller quantities bring about 40 to 42½c.

**PROVISIONS.**—*Butter*.—Receipts 1,536 kegs; Shipment 4,462 kegs. There has been a better demand for the firm quotations of Butter, which has advanced in price a little over our quotations of a week ago, but for the lower grades there is no demand and quotations are nominal. Choice dairy 17 to 19c; Fair Western dairy 12 to 13c; Store packed Western 8 to 10c. *Cheese*.—Shipments 1,612 boxes. There has been a fair enquiry for shipment and sales are reported of Fine Factory at 11 to 11½c; Finest new 12 to 13c. *Pork*.—Receipts 211 brls; Shipment 439 brls. market dull. Old mess \$15. New mess \$15.50 to 16. *Lard*.—Quiet and easier at 9½ to 10c. *Tallow* 7½ to 8½c. *Beef*.—Quiet at \$15.50 to 16.

**SALT.**—Market quiet and nominal. Our quotations are Coarse \$2 to 2.10 and Fine \$1.75 to 1.90.

**WOOL.**—Market dull, some few small sales are taking place within our range of quotations:—Fleece wool 40 to 45c; pulled wool super, 32 to 35c; ditto No. 1 28 to 30c; ditto black, 28 to 30c; ditto unassorted, 30 to 32c. Some small lots of Cape Wool Greasy at 28c and scoured at 60c.

TORONTO MARKET.

Toronto, Jan. 16.

Business continues very quiet, as is customary at this season of the year. Money, though obtainable for all legitimate trade wants, is not cheap or abundant enough to tempt men to lay in heavy stocks of goods, and very few speculative transactions can be noted. The fear too that there may be a period of some actual stringency before very long, helps to put a check on any outside transactions. Produce still moves slowly, but there has been some slight improvement in this respect since last report. Provisions are inactivated.

**BOOTS AND SHOES.**—Some small orders have been received during the week, but trade is generally inactive. Manufacturers are busy preparing their spring samples and making up their price lists. From what can be learned it is probable that there will be an advance in prices as compared with those last spring, but it will be on the average of a very trifling character. Purnelle goods are expected to rule a trifle lower, but goods manufactured chiefly or entirely of leather will be so as to give an advance of about 2½ per cent. on the whole list.

**CATTLE.**—*Beeves*.—There have been light receipts during the past week, and what have come forward have been almost entirely second class cattle, and not largely wanted in this market. Only about 100 head in all have been offered, and of these almost a half have been shipped. There is no change to note in prices. First-class would bring \$5 100 lbs. live weight;

second-class, \$4 to 4.50; and third-class, \$3 to 3.50. *Sheep*—There have been light receipts during the week, and all offerings have found ready sale at \$7 to 8 for first-class, \$5 to 6 for second-class, and \$3 to 4 for third-class. *Lambs* have been wanted fully up to the quantity coming in, and prices are firm at from \$3.50 to 5. *Calves* continue in small supply and light demand, prices ranging at from \$3.50 to 8. *Hogs* have been taken almost altogether by the packing houses, the ruling price at present being \$4.12½ of 100 lbs live weight.

**DRUGS AND CHEMICALS.**—Trade has been rather more active during the past week, but there is no special change to note in prices.

**DRY GOODS.**—Business in this branch of trade remains inanimate, only few and small orders coming to hand. Collections are still slow, and it is expected that heavy renewals will be asked for on paper, of which a large amount falls due on Feb. 4th next. It will be well for country traders to make every exertion to get in money as rapidly as possible, and relieve the wholesale trade of the burden of carrying so heavy an amount of indebtedness.

**FLOUR AND MEAL.**—*Flour.*—The English and American markets have everywhere shown signs of weakness since last report, and prices have receded somewhat. Extra has been very inactive during the week, only a few hundred barrels being reported as having changed hands. Fancy has also had a light enquiry, and no recent sales are noted. Superfine, however, has been asked for to a considerable extent, and some lots have been placed at a slight decline from the range of last week's prices. Extra may now be quoted at \$6.35 to 6.40; fancy at \$5.80 to 5.90, and superfine at \$5.50 to 5.60 for No. 1 and \$5.65 to 5.70 for spring wheat extra. *Oatmeal.*—There has not been much enquiry, but quoted steady at \$4.65 to 4.75 according to brand. Several cars selling recently at the former figure. *Bran.*—Is firm, the supply being still small. Late sales have been at \$14.75 and there are still buyers at these figures.

**GRAIN.**—*Wheat.*—Stocks are beginning to increase, but the accumulation is still slow. On the 13th inst. there were only 38,586 bush of fall and 54,633 bush of spring reported in store, and of this quantity only a very small portion is understood to be in the market, holders looking for an advance between now and the opening of navigation. Scarcely any business has been done during the past week, and in the absence of transactions quotations are nominal at \$1.37½ to 1.40 for No. 1 wheat, \$1.32 to 1.34 for No 2 wheat and \$1.22 to 1.25 for spring. *Barley.*—Stocks are light and decreasing, the receipts being trifling, with a fair demand from brewers at improving prices. Latest sales of No 1 have been at 60c on the track and of No. 2 at 62c. *Oats.*—The receipts have recently been quite inadequate to the demand, and prices have advanced considerably. There are now buyers of Canadian at 42 to 43c on the track and of American at 40 to 41c. *Peas.*—A car of good shipping peas brought 66c on the track—the only transaction reported; and this price would probably still be paid. *Corn.*—Inactive and nominal. *Rye.*—Selling in small lots at 65c.

**GROCERIES.**—*Coffee* has been in moderate demand, but prices are very firm at the late advance. *Fish.*—There is a steady enquiry for lake fish, stocks of both trout and white fish—especially the latter—being now very low. The former are offered at \$3.25 with heads on, and \$3.50 to 3.75 with heads off; the latter are held at \$3.90 to 4. Herrings are a very slow sale, and round lots could undoubtedly be purchased at considerably under quotations. Dry cod continues inactive and nominally unchanged. *Fruit.*—The enquiry for raisins has recently been quite limited, and prices are inclined to give way somewhat, but quotations are not altered as yet. Currants are quiet but

steady. *Rice.*—Nothing doing, and prices without alteration. *Spices.*—There has been only the ordinary enquiry from the retail trade, and there is no change to note in quotations. *Sugar* Raws have not had much enquiry during the past week, nor indeed is there much stock held here of a quality to tempt buyers. Bright Cuba and Porto Ricos would command late rates, but inferior samples could be bought at a trifle less money. Refined sugars have not been moved to any extent, and for round lots of soft yellows some concessions would probably be made by sellers. Hard whites are slightly easier, but nominally without change. *Tea* has been in improved demand, especially for low grade Young Hysons, several round lots of which have sold at from 35 to 37½c. Fine Young Hysons have also been wanted, and Japan and black teas have met a moderate demand from the retail trade, prices being generally very firmly maintained. *Tobacco* is quiet and without special change.

**HARDWARE.**—There has been very little doing during the past week, but the market is rather stiffer for heavy goods in consequence of a further advance in the British markets for both pig and manufactured iron. Prices here, however, have not been actually altered, but should the recent improvement in England be maintained it is probable that higher prices will rule here. Cut nails form an exception as regards improvement in price, Montreal manufacturers having recently reduced their list price, and holders here being prepared to sell at a corresponding reduction from late rates.

**HIDES AND SKINS.**—*Hides.*—The market is decidedly weaker, and it is probable that quotations will be reduced during the coming week. Cured have changed hands within the past few days at 8½c, but for green 7c to 8c has been as yet the ruling price. *Calfskins.*—Nominal. *Sheepskins.*—The demand is not very brisk, but there is still sale for all offering at within the range of quotations.

**HOPS.**—A fair enquiry has lately sprung up, developing the fact that there are very few to be had here, and prices have advanced. For good samples 35c would now be paid, but it is likely that this price will induce speculative holders to send forward at least a portion of their stock.

**LEATHER.**—*Spanish Sole.*—Has been in fair demand, with sales to a considerable extent in the aggregate to 27c, and prices are now very firm. *Russets* are also in demand and steady in price. All other descriptions of stock are neglected and almost entirely unsaleable.

**PROVISIONS.**—*Butter.*—There are buyers of low grades of store-packed at from 5 to 8c, and some lots have changed hands. Choice, however, is in demand at from 14 to 16c with light receipts and very little changing hands except in a retail way. *Cheese.*—Meets a better enquiry and is more firmly held at quotations which are nominally unchanged. *Lard.*—Sales at 9½c for tinnets in round lots and 9½ to 10c for small quantities. *Tierces* are held at 8½c. *Bacon.*—Nothing doing except in a purely retail way. *Hams.*—Little moving and quotations without change. *Pork.*—Inactive and nominal. *Dressed Hogs.*—Railway lots have sold at \$5.10 to 5.25 by the car.

**BROOM CORN IN CHICAGO, Jan. 7th.**—Remains without material change. Enquiry mostly for choice grades, which are in moderate supply and firm. Common grades plentiful and dull. No. 1 Hurl, 6½ to 7c per lb; No. 1 Stalk Braid, 5 to 5½c; No. 2 do, 4 to 4½c; No. 3 do, 3 to 3½c; inside green, 3½ to 4c; do, red tip, 3c; pale and red, 2 to 2½c.

—The agents of the British fire insurance companies in New Brunswick have been ordered to charge double rates on and after the 1st February next; so says a local journal.

## MONTREAL LEATHER MARKET.

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

Montreal, Jan. 14, 1873.

Business during the past three or four weeks has been quite inactive, there being little or no demand for any description of curried stock, receipts meantime have not been very heavy, consequently prices though nominal are tolerably steady, the tendency however being toward concessions.

*Spanish Sole.*—Is selling moderately at outside figures for No. 1. Seconds and thirds according to quality and condition.

*Slaughter Sole.*—Has not as yet been in much request.

*Rough.*—Is unusually dull.

*Harness.*—There is no activity. Prices favor buyers and the demand is light.

*Wax Upper.*—Nothing whatever doing; occasional lots are forced to sale at very low figures.

*Buff and Pebbled.*—Some enquiry exists for the former of very best quality, while poor is difficult of sale. The latter is not much asked for except of heavy substance.

*Patent and Enamelled.*—Only limited inquiry.

*Splits.*—Light of fine finish are in request and would command fair prices. Heavy and medium less in demand.

*Calfskins.*—Prime quality are scarce.

*Sheepskins.*—Russets are still in small supply. Colors are in tolerably fair supply.

**PROSPECT OF THE AMERICAN IRON TRADE.**—The beginning of 1873 finds makers with some accumulation of stocks in the East and considerable in the West, and a market unsettled and heavy, with the views of consumers still very much below those of producers. In this market, No. 1 pig is generally held at \$45, but few buyers are willing to offer more than \$40, which large consumers believe to be the highest price at which it is safe to buy any considerable quantities at the present time. But both parties are firm in their views, and, from present appearances, it is not unlikely that makers and buyers will each have to make concessions before any extensive engagements are made. As usual, the spring contracts will give strength to the market, and should the price start low enough—say \$40 or \$42—the tendency of prices will probably again be upward, and the spring engagements be the basis of at least a moderate activity throughout the year. On the other hand, should the present offering price be sustained two or three months, or the decline be so slight as not to satisfy buyers, it is to be feared that the market will be unsettled and heavy throughout the year.—*Iron Age.*

**LEWISTON AND QUEENSTON SUSPENSION BRIDGE COMPANY.**—At a meeting held in Hamilton recently, by-laws were adopted and the following officers elected:—Col. McGiverin, President; L. K. Scoville, Vice-President; Chas. Robertson, Treasurer; Geo. Lowe Reid, Chief Engineer; Thos. M. Griffith, Associate Engineer; T. C. Mewburn, Secretary; Angus Morrison, Solicitor.

—It appears that \$150,000 is the price for which the Nova Scotia telegraph lines were sold to the Western Union Company. As the stock had always been at a discount ranging from 10 to 60 per cent the bargain is considered a good one for the stockholders. A tariff of 25 cents between all points in the Maritime Provinces has been arranged which is about half the rate previously charged.

Why nothing comes amiss, so money comes withal.—*Shakspcare.*

LIST OF ASSIGNMENTS MADE IN QUEBEC IN 1872.

NAME.	RESIDENCE.	DATE.	ASSIGNEE.	NAME.	RESIDENCE.	DATE.	ASSIGNEE.
E. Savius	Montreal	Jan. 5.	L. J. Lajoie	G. H. Hanshaw	Montreal	" 9.	L. J. Lajoie
A. Edmond	Quebec	" 5.	Wm. Walker	Jos. Morin	"	" 6.	"
A. Bergevin	"	" 8.	"	J. Wright	"	" 6.	J. Whyte
H. Delille	Deschambault	" 11.	H. R. Wurtele	J. I. C. St. Amour	"	" 4.	G. H. Dumesuil
C. Labonnta	Waterville	" 8.	A. Archambault	J. Donahoe	Hendersonville	" 10.	J. H. Sexton
J. & W. Hilton	Montreal	" 4.	A. B. Stewart	T. J. Johnstone	Montreal	" 2.	D. J. Craig
J. E. Ebbitt	"	" 10.	"	A. E. Gingras	Quebec	Apr. 30.	R. H. Wurtele
Lemesurier & Brouard	Quebec	" 2.	Wm. Walker	J. B. Tremblay	Sherrington	May 1.	Wm. Coote
J. H. Dessaint dit St. Pierre	St. Paschal	" 11.	J. E. Pouloit	R. H. Goselin	St. Jerome de Matane	" 3.	F. X. Couillard
A. Dore	Montreal	" 16.	J. Whyte	A. Rosseau	St. Anastasie de Nelson	" 2.	O. Ouellette
Chausse & Comte	"	" 16.	L. J. Lajoie	L. Lesieur	Three Rivers	" 15.	J. L. Clair
B. Bouchard	Mal Bay	" 16.	R. H. Wurtele	J. Larocque	Buckingham	" 14.	A. Bourgeau
J. B. Resther	Montreal	" 17.	L. J. Lajoie	M. Paradis	St. Julie de Somerset	" 11.	O. Ouellette
Wm. Pipe	"	" 22.	A. B. Stewart	S. B. L. Pouliot	Quebec	" 10.	O. Murphy
O. Bourret	"	" 24.	"	P. Ronayne & Co.	Montreal	" 10.	A. B. Stewart
J. Macpherson	St. John	" 20.	Wm. Coote	A. Normandia	Laprairie	" 10.	N. Mignault
J. Saulin	"	" 19.	"	V. M. Martin	Chicoutimi	" 31.	O. Murphy
J. A. Couture	St. Thos. de M'tmagny	" 24.	R. H. Wurtele	D. D. Pennoyer	Stanstead	" 31.	J. Wood
H. B. Canfield	Stanstead	" 22.	J. Wood	J. B. Gancin dit St. Germain	St. David	" 31.	V. Gladu
Geo. de St. Ayr	Montreal	" 26.	John Whyte	O. A. Barrette	Montreal	June 1.	L. J. Lajoie
L. Normandin	"	" 26.	"	Signon & Bros.	"	" 3.	G. H. Dumesuil
F. Laframboise	"	" 31.	L. J. Lajoie	A. M. F. Giannelli	"	" 5.	L. J. Lajoie
Louis Julien, Jr.	Quebec	Feb. 1.	Wm. Walker	E. Jobin	"	May 31.	A. B. Stewart
Wm. Mills	"	Jan. 24.	"	M. Craig	"	June 6.	L. J. Lajoie
E. Lalonde	Ste. Flavie	Feb. 2.	J. E. Poulot	P. Poitras, Jr.	"	May 23.	"
J. R. Smith	Bury	" 2.	C. J. S. Bacon	John Scott	"	" 25.	"
E. Woods	Montreal	" 7.	L. J. Lajoie	O. Lefebvre	"	June 1.	A. B. Stewart
Sancer Bros	"	" 7.	J. Whyte	L. Lavoie	Rimouski	May 27.	F. X. Couillard
D. St. Germain	"	Jan. 18.	L. J. Lajoie	L. N. Allaire	Quebec	" 25.	O. Murphy
O. A. Barette	"	Feb. 14.	"	G. Prefontaine	St. Valere de Bulstrode	June 14.	O. Ouellette
J. Martineau	"	" 17.	"	Gervais & Co.	Montreal	" 17.	L. J. Lajoie
J. B. Poutre	"	" 17.	"	A. Archibald	"	" 19.	J. Tyre
A. Theriault	Quebec	" 19.	Wm. Walker	J. C. Guibrault	"	" 13.	A. B. Stewart
I. W. Stanton	Montreal	" 21.	L. J. Lajoie	P. Murphy	Caughnawaga	" 14.	"
Wm. Triff	"	" 20.	A. B. Stewart	J. Geneŕe	St. Soveur	" 24.	R. H. Wurtele
T. Paradis & Co	Quebec	" 28.	Wm. Walker	Pillar & Lupton	Montreal	" 22.	J. Whyte
C. Chame	Halifax	" 28.	O. Ouellette	F. & W. Ferguson	"	" 25.	"
J. Lefebvre	River du Loup	" 20.	F. X. Lambert	L. Raymond	Valleyfield	July 3.	D. A. St. Amour
U. Lamoureux	Montreal	Mar. 5.	L. J. Lajoie	J. Martin	Montreal	" 10.	G. H. Dumesuil
Geo. Thompson	Quebec	" 5.	R. H. Wurtele	F. B. Street	"	" 8.	A. B. Stewart
J. N. Duhamel	Montreal	" 5.	J. Whyte	A. Hamel	St. Luce	" 3.	F. X. Couillard
C. E. Roy	Quebec	" 7.	R. H. Wurtele	J. Frigon	St. Maurice	" 16.	N. Gagnon
A. Vallee	Plessisville	Feb. 29.	O. Ouellette	J. Jasmin	Montreal	" 17.	G. H. Dumesuil
O. Bourrasa	Three Rivers	Mar. 9.	T. E. Normand	Robt. Williams	"	" 17.	J. Whyte
Geo. Massey	St. Johns	Feb. 26.	Wm. Coote	J. Beauchamp	"	" 16.	"
B. L. E. Gowen	Montreal	Mar. 9.	L. J. Lajoie	A. M. Rattey	Quebec	" 10.	R. H. Wurtele
J. E. Turgeon	Becancour	" 7.	O. Ouellette	R. K. Young	"	" 11.	"
H. Lalonde	Beaucharnois	" 11.	D. A. St. Amour	F. A. Toupin	St. Francois du Lac	" 18.	V. Gladu
Wm. Norval & Co	"	" 11.	"	J. B. Malhiot	Montreal	" 29.	L. J. Lajoie
J. E. Villeneuve	Montreal	" 7.	J. Whyte	J. Hughes	Quebec	" 31.	R. H. Wurtele
A. N. Butler	"	" 13.	T. S. Brown	J. Laplante	Montreal	Aug. 12.	G. H. Dumesuil
Jos. Lequinn & Co.	West Farnham	" 8.	J. Lefebvre	B. D'Arpentyng	Hull	" 7.	M. Tetreau
L. J. Mercier	Quebec	" 15.	R. H. Wurtele	J. S. Dyde	Montreal	" 10.	J. Whyte
Geo. Thompson	"	" 5.	"	U. B. LaBerge	"	" 24.	T. S. Brown
A. A. Laferriere	Berthier	" 11.	J. O. Chalut	J. Walker	Quebec	" 16.	Wm. Walker
A. St. Jean & Co	Levis	" 15.	Wm. Walker	N. Mailhot	Plessisville	" 16.	O. Ouellette
L. Langelier	St. Johns	" 20.	Wm. Coote	J. Teaffe	Quebec	" 22.	Wm. Walker
Mary Mathieson	Montreal	" 18.	L. J. Lajoie	H. L. Godfray	Montreal	" 24.	J. Tyne
J. C. Marcotte	Quebec	" 21.	Wm. Walker	L. W. Rheault	Three Rivers	" 26.	J. L. Clair
G. E. Gendron	St. Hugnes	" 20.	J. C. Baghand	Dupuis & Bohrer	Montreal	" 26.	L. J. Lajoie
J. Jourdanus de Stan-bridge	Bedford	" 19.	Wm. M. Pattison	J. Rollo	Sherbrooke	" 26.	H. Archambault
Wm. Ahern	Quebec	Apr. 2.	R. H. Wurtele	Renold & Hudon	Quebec	" 28.	R. H. Wurtele
L. Gingras	"	" 2.	"	J. S. Patterson	Coaticoke	" 27.	C. J. S. Bacon
Dionne & Dessaint	St. Denis	" 2.	J. E. Pouliot	P. Piche	Montreal	" 20.	G. H. Dumesuil
M. G. Roy	Plessisville	" 2.	O. Ouellette	F. Curodeau	St. Jean d'Isle d'Orleans	Sept. 2.	R. H. Wurtele
T. McGrail	Montreal	Mar. 28.	J. Whyte	J. O. Leber	Montreal	" 4.	T. S. Brown
J. L. Barre & Co	"	Apr. 2.	A. B. Stewart	F. O. Moquin	"	" 4.	J. Whyte
N. Tessier	St. Rochs	" 4.	R. H. Wurtele	J. A. Gaudet	St. Ferdinand d'Halif'x	" 9.	O. Ouellette
James Hick	Montreal	" 6.	J. Tyres	L. Freideberg	Montreal	" 10.	A. B. Stewart
P. O. Michaud	River du Loup	" 13.	J. E. Pouliot	P. Jollette	Three Rivers	" 11.	I. L. Clair
G. W. Morrison	Victoriaville	" 16.	O. Ouellette	A. Gimard	Monereal	" 24.	G. H. Dumesuil
Law & Simpson	Montreal	" 26.	L. J. Lajoie	E. Tisette	Sherbrooke	" 25.	A. Archambault
P. O. Chabot	"	" 30.	"	G. DeLorimier	Caughnawaga	" 23.	A. B. Stewart
E. Perrault	"	" 22.	G. H. Dumesuil	M. Buzzell	Stanstead	" 13.	H. C. H. Chognon
P. Vezina	St. Louis deGonzagne	" 22.	D. A. St. Amour	G. Clement	Montreal	Oct. 6.	G. H. Dumesuil
P. Dessaint	St. Louis de Kamouraska	" 22.	J. E. Pouliot	B. Lablanc	St. Antoine de laBaie du febvre	" 5.	V. Gladu
J. W. McLeod	Quebec	" 22.	R. H. Wurtele	C. Marcotte	Quebec	" 7.	Wm. Walker
C. Long	Montreal	" 24.	T. S. Brown	Robert Scott	St. Angele de Laval	" 4.	I. L. Clair
T. Murphy	"	" 24.	"	J. V. Hart	Three Rivers	" 7.	"
F. J. Mongeon	Iberville	" 12.	A. R. Laviscont	G. Bisailion	St. Johns	" 4.	Wm. Coote
P. M. DeBlois	St. Francois du Lac	May 4.	V. Gladu	P. Poulin & Co	Montreal	" 1.	L. J. Lajoie
				A. F. Gundlack	Sorel	" 2.	A. Germain



## LIST OF ASSIGNMENTS. (Continued).

NAME.	RESIDENCE.	DATE.	ASSIGNEE.	NAME.	RESIDENCE.	DATE.	ASSIGNEE.
F. X. Beaufiant	St. Anne	" 2	"	Wm. Bertram	Montreal	" 26	L. A. Lajoie.
J. D. Trahan	St. Valentine	" 3	Wm. Coote.	I; Gauthier	"	" 26	"
E. Fortier	Arthabaska	" 2	P. L. Tonsignaut.	Mrs. J. Allan	"	" 25	A. B. Stewart.
Peltier & Beauuries	Sorel	" 3	A. Germain.	J. Moloney	Quebec	" 28	Wm. Walker.
J. A. Campbell	Hull	" 17	A. Bourgeau.	C. H; Kirby	Montreal	" 23	A. B. Stewart.
G. O. Vernner	St. Patrick de Trugrick	" 19	O. Ouellette.	Painchaud & Clontier	"	" 25	G. H. Dumesuil.
H. McGill & Co	Montreal	" 7	A. B. Stewart.	J. H. Mayraud	Quebec	Dec. 2	R. H. Wurtele
J. W. Farley	Hull	" 9	A. Germain.	J. Nautias	Montreal	Nov. 30	G. H. Dumesuil.
A. N. Richards	Sorel	" 14	A. B. Stewart.	M. Lafontaine	Lacolle	" 29	Wm. Coote.
P. Gravel	Montreal	" 18	O. Murphy.	A. Benoit	Montreal	" 30	G. H. Dumesuil.
J. Derome	Quebec	" 28	F. X. Couillard.	J. B. Buss	"	Dec. 4	T. S. Brown.
Mary A. Bidwell	Rimouski	" 29	A. H. Bernard.	M. Ronayne & Co.	"	" 4	"
J. Petit	Varennes	" 25	A. B. Stewart.	S. I. Savoie	St. Albert	" 4	O. Ouellette.
Miss M. Lebeau	Montreal	" 21	D. J. Craig.	Binet & Laroche	Quebec	" 3	Wm. Walker.
Barss Tupper & Co	"	" 29	A. B. Stewart.	J. B. Richard	"	" 14	O. Murphy.
E. Menard	Iberville	" 31	L. J. Lajoie.	M. Connell	St. Charles	" 14	M. E. Bernier.
W. J. O'Brien	Montreal	" 25	J. Whyte.	J. W. Agart	Portage du Fort	" 17	A. Tourangeau.
M. Cohen	"	" 31	O. Murphy.	P. O. C. Fateaux	Montreal	" 18	G. H. Dumesuil.
M. McAvoy	Quebec	Nov. 6	A. B. Stewart.	J. Reynar	Three Rivers	" 5	I. L. Clair.
C. F. Perrin	Montreal	" 2	O. Murphy.	Bonneville & Gariesy	Montreal	" 16	L. J. Lajoie.
N. Lepine	Quebec	" 9	S. Fraser.	A. Watson & Co	"	" 16	J. Whyte.
E. Martel	St. Bonaventure d'Up- ton	" 12	Wm. Walker.	J. Lamoureux	"	" 17	"
O. Rochette	Quebec	" 12	O. Murphy.	J. Gironard	St. Ours	" 16	A. Germain.
A. Alain	"	" 19	R. H. Wurtele.	W. H. Hall	Montreal	" 2	J. Riddell.
J. P. Maguire	St. Joseph	" 14	J. Riddell.	Petit & Leclere	St. Charles	" 7	M. E. Bernier.
Lusk, Lough & Castle	Montreal	" 18	R. H. Wurtele.	E. Hudon	Rivere du Loup	" 10	J. E. Pouliot.
M. Garant	St. Joseph	" 20	I. L. Clair.	P. Nadeau	"	" 10	"
J. Poliquin	Three Rivers	" 18	A. Germain.	Hay & Robillard	St. Johns	" 11	Wm. Coote.
G. Dragon	Sorel	" 12	G. H. Dumesuil.	F. Lapointe	St. Roch	" 18	A. Germain.
C. Asselin	Montreal	" 14	"	J. Aubrey	St. Jerome	" 18	G. M. Prevost.
J. Patterson	St. Michael de la Pointe Claire	" 19	R. H. Wurtele.	A. Dion	Coaticoke	" 19	H. G. H. Chognon.
J. A. Tapin	Quebec	" 25	L. J. Lajoie.	J. B. A. Tonssaint	Quebec	" 23	O. Murphy.
G. Bernier	Montreal	" 25	A. H. Bernard.	Sawyer & Son	St. Genevieve	" 21	N. Gagnon.
G. Amiot	Vercheres	" 25	"	A. Dubeau	River du Loup	" 24	J. F. Pouliot.
				J. S. Moffett	Deschambault	" 27	R. H. Wurtele.

## MONEY AND ITS USES.

If you make money your god it will plague you like the devil.—*Fielding*.

By doing good with his money, a man, as it were, stamps the image of God upon it, and makes it pass current for the merchandise of heaven.—*Rutledge*.

Money is like manure, of very little use except it be spread.—*Bacon*.

Covetous men need money least, yet most affect it; and prodigals, who need it most, do least regard it.—*Theodore Parker*.

The philosophy which affects to teach us a contempt of money does not run very deep.—*Henry Taylor*.

All love has something of blindness in it, but the love of money especially.—*South*.

What a dignity it gives an old lady, that balance at the banker's! How tenderly we look at her faults, if she is a relative; what a kind, good-natured old creature we find her.—*Thackeray*.

Money is not required to buy one necessity of the soul.—*Thoreau*.

Money is a terrible blab; she will betray the secrets of her owner whatever he do to gag her. His virtues will creep out in her whisper, his vices she will cry aloud at the top of her tongue.—*Bulwer Lytton*.

The picklock that never fails.—*Massinger*.  
Put not your trust in money, but put your money in trust.—*Holmes*.

Money often costs too much, and power and pleasure are not cheap.—*Emerson*.

If Heaven allotted to each man seven guardian angels, five of them, at least, would be found, night and day, hovering over his pocket.—*Bulwer Lytton*.

Money is life to us wretched mortals.—*Hesiodus*.

Money is both the generation and corruption of purchased honor; honor is both the child and slave of potent money; the credit which honor hath lost, money hath found; when honor grew mercenary, money grew honorable. The way to be truly noble is to contemn both.—*Quarles*.

It happens a little unluckily, that the persons who have the most intimate contempt of money are the same that have the strongest appetites for the pleasure it procures.—*Shenstone*.

Great Mammon!—greatest god below the sky.—*Spenser*.

Money and time are the heaviest burdens of life, and the unhappiest of all mortals are those who have more of either than they know how to use.—*Johnson*.

Men are seldom more innocently employed than when they are making money.—*Johnson*.

To cure us of our immoderate love of gain, we should seriously consider how many goods there are that money will not purchase, and these the best; and how many evils there are that money will not remedy, and these the worst.—*Colton*.

The Romans worshipped their standard; and the Roman standard happened to be an eagle—a dollar—but we make all even by adoring it with tenfold devotion.—*E. A. Poe*.

Money does all things for reward; some are pious and honest as long as they thrive upon it, but if the devil himself gives better wages, they soon change their party.—*Seneca*.

Money never made a man happy, nor will it. There is nothing in its nature to produce happiness. The more a man has the more he wants. Instead of its filling a vacuum, it makes one. If it satisfies one want, it doubles and trebles that want another way. That was a true proverb of the wise man, rely upon it:—"Better is little with the fear of the Lord, than great treasure and troubletherewith."—*Franklin*.

## SALE BY AUCTION

In two or more lots, of the BOOK DEBTS and STOCK IN TRADE of a General Store at Wellington, County of Prince Edward.

In the insolvency of Charles V. Watson, late of Wellington.

ON FRIDAY, the 24th JANUARY, at TEN o'clock a.m., there will be offered for sale, BY AUCTION, at the Cour. House, in the Town of Picton—

1st. The Book Debts and Promissory Notes, as per statement, but without warranty ..... \$  
2nd. The Stock in Trade, at a price in the dollar on cost, as per inventory. It comprises—  
Staple and Fancy Dry Goods ..... \$2,282  
Boots and Shoes ..... 1,045  
Groceries ..... 515  
Hardware, Crockery, &c ..... 618

The Inventory can be seen, with the Stock, at the premises; also, statement of debts.  
For further particulars apply to Mr. W. H. Evans, at Wellington; Mr. Wm. Carter, guardian, Picton; or of the undersigned, acting on behalf of the creditors generally.

Terms and conditions made known at time of sale  
DUNCAN MCFARLANE, Accountant.  
Brockville, January 10th, 1873.

## WELLAND CANAL ENLARGEMENT

## Notice to Contractors.

Contractors are hereby informed that the time for receiving Tenders for the construction of the Nine Locks, Weirs, and other works, on the new portion of the Welland Canal, between Thorold and Port Dalhousie, has been extended to

Saturday, the 25th of January next.

By order,

F. BRAUN,  
Secretary.

Department of Public Works, }  
Ottawa, 26th Dec., 1872. }

**Notice to Contractors.**

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Carillon Canal. Dam and Slide," will be received at this office until noon of Monday, the 27th day of January next (1873), for the construction of a Dam, Timber Slide, and Canal with two Locks, in the Carillon Rapids.

Plans and Specification of the works can be seen at this office, and at the Engineer's Office, Point Fortune, on and after Wednesday, the 22nd day of January next, when printed forms of Tender will be furnished.

All Tenders must be made on the printed forms, and to each must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the due fulfilment of the contract.

This Department does not however, bind itself to accept the lowest or any Tender.

By Order,  
F. BRAUN,  
Secretary.

Department of Public Works,  
Ottawa, 28th Dec., 1872.

The time for receiving Tenders for the above works has been extended to

**MONDAY, 3RD FEBRUARY NEXT.**

Department of Public Works, 14th January, 1873. 2t

**INSOLVENT ACT OF 1869.**

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

In the matter of Robert Nicolls, of Toronto, an Insolvent.

On Thursday the thirteenth day of February next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Toronto, 7th January, A.D. 1873.  
ROBERT NICOLLS.

**INSOLVENT ACT OF 1869.**

In the matter of Pliney Kingsley Sanderson an Insolvent.

I, the undersigned John Kerr, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are notified to meet at my office in Court Street, Toronto, on Wednesday, the fifth day of February next, at ten o'clock a.m., for the public examination of the Insolvent and for ordering the affairs of the Estate generally.

JOHN KERR, Assignee.  
Toronto, 4th January, 1873.

**INSOLVENT ACT OF 1869.**

In the matter of John McQuarrie, an Insolvent.

I, the undersigned, John Kerr, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR, Assignee.  
Toronto, 4th Jan., 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 Dever of Toronto, Butcher, an Insolvent.

The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his creditors, and on Wednesday, the twenty-ninth day of January next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

WILLIAM DEVER,  
By Smith, Rae & Fuller, his attorneys ad litem.  
Toronto, 26th December, 1872.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of William James Skerry, of the City of Toronto, Grocer, an 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 before me within one month, and are hereby notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, on Wednesday, the 12th day of February next, at eleven o'clock in the forenoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.

Dated at Toronto, this 9th day of January, A.D. 1873.  
WM. F. MUNRO, Assignee.

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

In the matter of Alexander Weir, an insolvent.

A First and Final Dividend Sheet has been prepared, open to objection until the Twenty-seventh day of January instant, after which dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 11th day of Jan., A.D. 1873. 2t

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

In the matter of Thomas Henry Taylor, of the City of Toronto, Clothier, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, in the City of Toronto, on Friday, the thirty-first instant, at eleven o'clock a.m., to receive statements of his affairs, and to appoint an Assignee.

WM. F. MUNRO, Interim Assignee.  
Dated at Toronto this 16th day of January, A.D. 1873.

**INSOLVENT ACT OF 1869.**

In the matter of Edward Grace, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at No. 137 Front Street, Toronto, on Monday, the twenty-seventh day of January, A.D. 1873, at three o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

JOHN SHAW, Official Assignee.

Dated at Toronto, this fourth day of Jan'y, A.D. 1873.

**INSOLVENT ACT OF 1869.**

In the matter of Thomas Haworth, an Insolvent.

A second and final Dividend Sheet has been prepared, open to objection until the twenty-ninth day of January instant, after which dividend will be paid.

JOHN SHAW, Official Assignee.

Toronto, 9th Jan., 1873.

**GREY WESTERN RAILWAY OF CANADA.**

**CAR FERRY STEAMERS.**

SEALED PROPOSALS for the construction of a Car Ferry Steamer for use on the Detroit and St. Clair Rivers, of 280 feet measurement over all, will be received by the undersigned up to the 1st March next.

Plans may be seen, and specifications and all further information obtained, on application to W. K. Muir, General Superintendent, Hamilton, on the 8th of February, and will be open for inspection for a fortnight.

JOSEPH PRICE,  
Treasurer.

General Offices, Hamilton, 13th January, 1873.

**GREAT WESTERN RAILWAY OF CANADA.**

**50,000 WHITE OAK TIES.**

The Directors solicit TENDERS for 50,000 White Oak Ties, not less than 8 feet long, 9 inches face (ten per cent to be 12 inch face for "joints," and 6 inches thick.

Offers to state place of delivery alongside of track on main line or branches, and the number per month during the year 1873.

Payment (less 10 per cent until completion of contract) will be made for each month's deliveries, on the 20th of the following month.

Offers sealed and marked "Tenders for Ties," addressed to the undersigned, will be received up to the 1st day of February, 1873.

JOSEPH PRICE,  
Treasurer, &c.

General Offices, Hamilton, }  
13th January, 1873.

**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. Sacramento Street, Montreal.

JAMES E. SMITH, Agent,

Toronto, 3 Manning's Block, Front Street.

**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  
Aug. 15-187

**Notice to Contractors.**

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Carillon Canal, Dam and Slide," will be received at this office until noon of Monday, the 27th day of January next (1873), for the construction of a Dam, Timber Slide, and Canal with two Locks, in the Carillon Rapids.

Plans and Specifications of the works can be seen at this office, and at the Lachine Canal Office, Montreal, on and after Wednesday, the 15th day of January next, when printed forms of Tender will be furnished.

All Tenders must be made on the printed forms, and to each must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the due fulfilment of the contract.

This Department does not, however, bind itself to accept the lowest or any Tender.

By Order,

F. BRAUN,  
Secretary.

Department of Public works,  
Ottawa, 28th Dec., 1872.

**UNCLAIMED GOODS.**

The undernoted Packages will be sold by Public Auction at Henderson's Auction Rooms, Yonge Street,  
On Monday, the 3rd of February, 1873,  
if not entered for duty on or before the 31st day of January preceding:—

Hurd & Leigh—3 pkgs. Glassware.

Do. —1 box do.

A. McKinnon—1 bale No. 9.

G. W. Gates—2 cases.

D. McMillan —1 box.

T. L. & Co. —2 cases Brandy.

JAMES E. SMITH.

Custom House,  
Toronto, January 1st, 1873.

**Insolvent Act of 1869.**

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

In the matter of Malcolm Niven, an Insolvent.

On Friday, the fourteenth day of February next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

MALCOLM NIVEN,  
By WM. MORTIMER CLARK, his attorney ad litem.  
Toronto, 3rd January, 1873.

**DOMINION TELEGRAPH COMPANY.**

DIVIDEND No. 3.

Notice is hereby given that a Dividend at the rate of FIVE PER CENT per annum, for the half year, ending THE 31st DECEMBER, 1872, has been declared upon the capital stock of this Company, and will be payable at its offices on and after SATURDAY, the 25th of JANUARY.

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Head Office of the Company (opposite the Bank of Toronto) on

WEDNESDAY, THE 12th OF FEBRUARY, at the hour of 12 o'clock, noon, to receive the Annual Report, and to elect Directors for the ensuing year.

By order of the Board,  
J. C. SMALL, Secretary.

Toronto, 11th January, 1873.

## Mathushek Pianos

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

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

And American and English

COTTAGE PIANOS,  
AND  
PRINCE ORGANS.

CHEAPEST PIANOS IN THE CITY.

ALL WARRANTED FIVE YEARS.

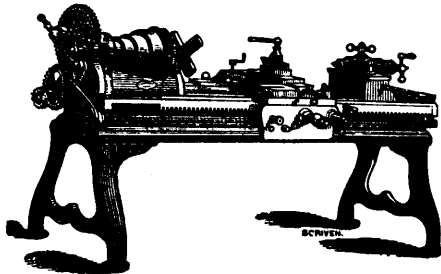
Call and see them. Catalogues sent to any address.  
Dealers supplied at Manufacturers' wholesale prices.

WARE-ROOMS, COLBORNE STREET,  
TORONTO.

NORRIS & SOPER.

WM. NORRIS.

L. N. SOPER.



THE GUELPH  
MACHINE & TOOL Co.  
MANUFACTURE

MACHINISTS' TOOLS

Of Superior Design and Workmanship,

Complete with best modern attachments.

GUELPH, Ont.

Government House, Ottawa.

Tuesday, 24th day of December, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

Whereas by the Act passed in the 35 year of Her Majesty's Reign, entitled: "An Act to amend an Act of the present Session and to enable the Governor in Council to impose a duty on Tea and Coffee imported from the United States in the case therein mentioned" it is provided that if at any time any greater duty of Customs should be payable in the United States of America on Tea or Coffee imported from Canada than on Tea or Coffee imported from any other Country, then the Governor in Council may impose on Tea or Coffee imported into Canada from the said United States a duty of Customs equal to the duty payable in the United States on Tea or Coffee imported from Canada; provided that Tea or Coffee imported into Canada from any Country other than the said United States, but passing in bond through the United States shall be free from duty.

And whereas the contingency contemplated by the above recited Act has occurred, and Tea and Coffee imported into the United States from Canada are subject to a duty of ten per cent *ad valorem*, while Teas and Coffees imported from Countries East of the Cape of Good Hope are free from duty.

His Excellency in Council on the recommendation of the Honorable the Minister of Finance, and under the authority aforesaid, has been pleased to order, and it is hereby ordered, that a duty of ten per cent be imposed, from and after the first of January next and the same is hereby authorized to be levied and collected on Tea and Coffee imported into Canada from the United States of America, from and after that date.

Government House, Ottawa.

Wednesday, 18th December, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

On the recommendation of the Honorable the Minister of Inland Revenue, and under and in pursuance of the provisions of the 6th Section of the Act 31 Vic., Cap. 5, His Excellency has been pleased to order, and it is hereby ordered, that a new Inspection District be, and the same is hereby set off and established in the Province of Ontario, to be composed of portions of the present Inspection Districts of London and Toronto, and known as the Inspection district of Windsor, and that henceforward the three Inspection Districts aforesaid shall be respectively constituted as follows:—

The Inspection District of Windsor to comprise the Inland Revenue Divisions of

Windsor,  
Lambton,  
Goderich,

The Inspection District of London to comprise the Inland Revenue Divisions of

London,  
Guelph,  
Paris,  
St. Catharines,  
Hamilton,

The Inspection District of Toronto to comprise the Inland Revenue Divisions of

Algoma,  
Collingwood,  
Toronto:  
Cobourg,  
Peterborough,  
Belleville,

W. A. HIMSWORTH,  
Clerk, Privy Council.

### Notice.

CUSTOMS DEPARTMENT.

Ottawa, 27th Dec., 1872.

Notice is hereby given that His Excellency the Governor General, by an order in Council, bearing date the 26th inst., and under the authority vested in him by the 3rd Section of the 34th Victoria, Cap. 10 has been pleased to order and direct that the following articles be transferred to the list of goods which may be imported into Canada free of duty, viz:—

*Felt, Cotton, and Woollen Netting, and Plush, used in the manufacture of Gloves and Mitts.*

By command,

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

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 Legislative Assembly of the Province of Ontario, at the next Session of Parliament, for an Act to authorise the Courts of Queen's Bench, Common Pleas, and Chancery for Ontario, to admit ROBERT WARDROP, Esquire, of the City of Toronto, Barrister-at-Law, to practice as an Attorney and Solicitor therein.

The Depositors' Mutual Association.

NOTICE is hereby given that an application will be made to the Parliament of Canada at its next session to incorporate "The Depositors Mutual Association," for the purpose of borrowing money, receiving deposits and lending money on Mortgages, Bonds, Debentures, Stocks and other real or personal securities, either primarily or as collateral, and buying and selling Mortgages, Bonds, Debentures, Stocks, and other securities, and to divide the profit amongst the proprietors on the mutual principle.

PATTERSON & BEATY,  
Solicitors, Toronto.

Dated 17th December, 1872.

1872) (1872  
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

W. BELL & COMP'Y,

GUELPH, ONT.,  
Received every First Prize for

ORGANS & MELODEONS.

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

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

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

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

Guelph, Oct. 15, 1872.

W. BELL & Co.

BUCHANAN, ANDERSON & Co.

MERCHANTS.

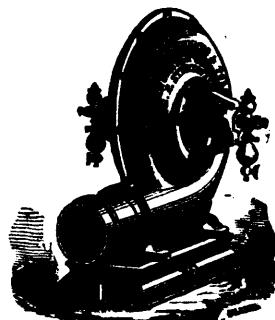
Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,

TORONTO.



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







**NOTICE.**

**INTERCOLONIAL RAILWAY.**

The Commissioners appointed for the construction of the Intercolonial Railway, hereby give Public Notice that they are prepared to receive Tenders at their office in Ottawa, up to 12 o'clock, noon, on Friday, the 31st of January, 1873, for 700 Tons of Railroad Spikes, according to sample, to be seen at the office of the Chief Engineer at Ottawa, and the offices of the Engineers at Rimouski, Dalhousie, Newcastle, and Moncton, Tenders to state price per ton of 2,240 lbs. delivered as follows:—300 tons at Campbellton, 225 Tons at Newcastle, 175 Tons at Moncton, N. B., in equal quantities in the months of June, July, August, September, and October next.

A. WALSH,  
ED. B. CHANDLER,  
C. J. BRYDGES,  
A. W. McLEAN,  
Commissioners.

Intercolonial Railway,  
Commissioner's Office,  
Ottawa, Dec. 12th, 1872.

**The Gore District**

**Mutual Fire Insurance Company**

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

**SIXTEEN TO TWENTY CENTS IN THE DOLLAR**

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

**ISOLATED DWELLINGS,**

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

THOS. M. SIMONS,  
Secretary.

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

February 1st, 1872.

**Canada Farmers'**

**Mutual Insurance Company.**

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK,  
President.

RICHARD P. STREET,  
Secretary and Treasurer.

26

**Montreal**

**Assurance Company**

INCORPORATED 1840.

CAPITAL .....\$800,000  
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

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

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-67

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

**Ætna**

Life Insurance Company of Hartford, Conn.

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

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any form.

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

**SCOTTISH IMPERIAL**  
INSURANCE COMPANY.

CAPITAL . . . . . £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

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

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

**ASSETS OVER \$6,000,000.**

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

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

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

Particular attention is invited to the

**SAVINGS DEPOSIT PLAN,**

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

**THOSE DESIRING LIFE INSURANCE**

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

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

**JAMES FORSTER.**  
CITY MANAGER.

**The Ontario**

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

**METROPOLITAN**  
LIFE  
*Insurance Comp'y*

OF NEW YORK.

OFFICE, - - No. 319 BROADWAY.

JOSEPH F. KNAPP, | President.  
J. R. HEGAMEN, | Vice-President.  
R. A. GRANNISS, | Secretary.  
WILLIAM P. STEWART, | Actuary.  
B. R. CORWIN, | Manager.

Deposit at Ottawa for Canadian  
Policy-holders.

**THE RESERVE DIVIDEND SYSTEM**

is one more step in the march of progress. Presented only after mature thought, it invites the test of the severest scrutiny. Its chief merit is its

**PERFECT ADAPTABILITY**

to the wants of insurable lives. The

**RESERVE DIVIDEND**

AND

**RESERVE ENDOWMENT POLICIES**

originated and published by the Company's Actuary, under copyright, in 1869.

These Policies mark a REVOLUTION IN THE PRACTICE OF LIFE INSURANCE, and are conceded by disinterested Actuaries, and those most familiar with the business, to possess advantages over any plans hitherto introduced.

The principle involved renders EVERY FORM of insurance a provision in life. It converts an ordinary Life Policy, otherwise payable only in the event of death, into

**A CASH ENDOWMENT, MATURING EVERY**  
**TEN YEARS.**

**F. A. MOORE & SON,**  
60 Church St., Toronto,

Superintendents for Ontario and Quebec.

**THOS. A. TEMPLE & SON, St. John, N.B.**

Superintendents for the Maritime Provinces.

**North British and Mercantile**  
Insurance Company,

ESTABLISHED 1809.

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

The £6 ss. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.  
Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.  
FIRE DEPARTMENT ..... R. N. GOOCH, Agent.  
LIFE DEPARTMENT ..... R. J. DALLAS,  
Moison's Bank.

General Agents for Canada—  
MACDOUGALL & DAVIDSON.

**AGRICULTURAL**

Insurance Company of Watertown, N. Y.

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

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

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

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

**ADVANTAGES OFFERED.**

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

A. W. SMITH,

Agent for Toronto and vicinity.

Office—Wellington Street.

**The 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.*

**THE MUTUAL**

*Life Association of Canada*

HAMILTON OFFICE—No. 20 James Street South.

TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.

**PRESIDENT.**

James Turner, Esq., of James Turner & Co.

**VICE-PRESIDENT,**

A. Wood, Esq., of Wood & Leggatt.

**ACTUARY AND MANAGER,**

William Powis,

**SECRETARY,**

Robertson Macaulay.

ATTENTION is invited to its system, which is purely Mutual.

LOW PREMIUMS, which nevertheless are high enough to sustain any future depreciation in rate of interest.

PREMIUMS ABSOLUTELY NON-FORFEITABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

PROFITS DISTRIBUTED EQUITABLY—Members securing to themselves in future the full benefit of length of Membership, with constant increase of profits.

DEFERRED OR TONTINE PROFITS—A separate Branch is in operation for the benefit of those who prefer this system.

POLICIES are not allowed to lapse so long as the Premiums in arrear do not exceed cash value.

W. J. SMYTH,  
Manager Toronto Branch.

**Queen**

**FIRE & LIFE INSURANCE COMPANY**

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.*

**Insurance.**

**THE STANDARD  
Life Assurance  
COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.  
Accumulated Fund, over Twenty Millions of Dollars.  
Income, over Three Millions and a half.

Claims paid in Canada, over \$500,000.  
Funds invested in England, United States, and Canada, with the most perfect safety.

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

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

W. M. RAMSAY,

*Manager, Canada.*

**WESTERN**

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

**DIRECTORS.**

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

JAMES G. HARPER, Esq.

B. HALDAN, *Managing Director.*

FREDK G. C. LOVELACE, *Secretary.*

WM. BLIGHT, *Fire Inspector.*

CAPT. J. T. DOUGLAS, *Marine Inspector.*

JAMES PRINGLE, *General Agent.*

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

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

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

On Cargoes by steamers to and from British Ports.

THE ONLY BRITISH INSURANCE COMPANY  
HAVING A HEAD OFFICE IN ONTARIO IS

**THE LANCASHIRE  
INSURANCE COMPANY.**



*Capital*

£2,000,000 Stg.

Head Office for Ontario:

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

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

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

McDonald & Badgerow,

*Barristers, Attorneys, and Solicitors,*

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW

**Insurance.**

**EQUITABLE  
LIFE ASSURANCE SOCIETY**

No. 120 Broadway, New York.

Wm. C. Alexander, *President.*

Henry B. Hyde, *Vice-President.*

R. W. GALE,

*Manager for the Dominion of Canada,*

198 St. James Street, Montreal.

1. Net Cash Assets, 1st Feb., 1872 \$18,000,000
2. Annual Cash Income..... 8,000,000
3. Total paid policy-holders, 1871 3,459,340.37
4. Surplus, 1871..... 1,700,000

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

This Society has led the van in the Insurance world for many years; it has introduced more improvement; and given greater impetus to the business than any Life Company in the United States, and is deserving in this respect of the praise and gratitude of the community.

There are many reasons for selecting the **EQUITABLE LIFE ASSURANCE SOCIETY.**

**FIRST**—No Company has such large annual transactions, thereby infusing into its business a constant accession of fresh and selected lives, which is one of the greatest elements of strength.

**SECOND**—Liberality in dealing with all claims: observing, at the same time, a due regard to the interests of its present large body of Policy-holders by a firm resistance to any attempt at imposition.

**THIRD**—Perfect organization in every department, which renders official information easily attainable and secures a complete administration of its affairs.

**FOURTH**—Being one of the most progressive institutions of its kind in the world, it is ever prepared to seize at once upon all the improvements in the business that Science can suggest.

The **EQUITABLE LIFE ASSURANCE SOCIETY** issues every recognized form of Policy, and especially the

**TONTINE SAVINGS FUND INSURANCE**, which the Company introduced. This new plan has become very popular, as equalizing among all who are insured under it the advantages which arise from the profits of the business, without in any respect infringing upon the normal results for which Life Insurance was first instituted.

The **EQUITABLE** feels that it has the strongest claims upon public confidence. Under the management that distinguishes it and the principles by which it is guided, perfect security is given for the future, than which no greater inducement can be held out to all wishing to insure their lives.

Further information regarding the different kinds of Policies issued by the Society can readily be obtained at

The Company's Offices,

120 Broadway, New York.

Or from any of its representatives throughout the United States and Canada.

**HEAD OFFICE FOR ONTARIO,**

58 CHURCH STREET, TORONTO.

CAPT. R. N. MacCUIG,  
General Agent, Ontario East, and Inspector

J. GORDON MORTIMER,

Inspector of Agencies, Ontario West

EDWARD A. SCADDING, *Special Agent.*

**GEO. B. HOLLAND,**

*General Agent for Ontario.*

Insurance.

**LONDON AND LANCASHIRE**  
Life Assurance Company.

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

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

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

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

**BEAVER AND TORONTO**

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 . . . . . 44,000  
Premium Note Capital, over . . . . . \$200,000

**C. E. CHADWICK,** Ingersoll, President.  
**D. THURSTON,** Toronto, Vice-President.  
**S. THOMPSON,** Managing Director.

CLASS OF PROPERTY INSURED.

Mercantile Branch.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Farmers' Branch) and their contents, and City, Town, and Village Property generally. Also Country Stores, Taverns Flour Mills, &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

**W. T. O'REILLY,**  
**H. HANCOCK,** Joint Secretaries.

6m

**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 is the case in proprietary companies.

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

**D. C. MACDONALD,** Secretary.

**COADY** General Agent and Inspector.

Agents' Directory.

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

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

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

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

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

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

**JAMES TROUT,** Fire, Life, Insurance, Land, and General Agent; Appraiser for the Canada Permanent Building and Saving Soc., of Toronto, Meaford, Ont.

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

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

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

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

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

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

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

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

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

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

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