

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

- Additional comments /
Commentaires supplémentaires: Continuous pagination.

THE MONETARY TIMES

Jas Hedley f Drawer 39

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. IX—NO. 19.

TORONTO, ONT., FRIDAY, NOVEMBER 5, 1875.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

New Goods this week:

Tapestry Carpets, Repps, Mats, &c.,
Serges, Sealskins,
Cashmeres, Felt Skirts,
French Merinos, Ruffings,
Winceys, German Mantles,
Hosiery, Fancy Wool Goods,
&c., &c.

Also,

7 CASES FRENCH FANCY GOODS.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, Nov. 3, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Have now their

FALL STOCK

complete in each department, and invite the inspection
of their customers and the trade generally.

Their assortment of

Canadian Tweeds, Flannels, Blankets, &c.,
is more extensive than usual.

Always on hand a full supply of

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

Their Shoe Warehouse is now completely stocked for
the Winter Trade.

September 15th, 1875.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 4 AND 12 FRONT STREET WEST,

TORONTO.

OFFICES—24 Clement's Lane, Lombard St., London, E. C.

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Are offering at very low prices, a cargo of

BRIGHT MUSCOVADO SUGARS,

200 Hds, Yellow Refined Sugars (all grades),

500 Barrels Ground do.,

200 " Amber Syrup,

50 " Pale Amber do.,

100 " Beehive Syrup.

100 " Silver Drips do.

AND ALSO

GOLDEN DROPS AND HONEY
SYRUPS.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.,

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

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

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

OUR MR. SAMSON

sailed for Europe by the Baltic on the 9th October, and

OUR MR. McCAW

sailed by the Celtic on the 30th Oct., the former to pur-
chase

Staples and General Piece Goods,

and the latter to purchase

HABERDASHERY AND GENERAL FANCY
GOODS,

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

for the spring Trade.

The Chartered Banks.

BANK OF MONTREAL.

Notice is hereby given that a

**DIVIDEND
OF
SEVEN PER CENT.**

upon the paid-up capital stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House, in this city, on and after

WEDNESDAY, 1st DEC. NEXT.

The Transfer Books will be closed from the 16th to the 30th Nov. next, both days inclusive.

By order of the Board.

R. B. ANGUS,

General Manager.

Montreal, Oct. 26, 1875.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*ROBT. WILKES, Esq., M.P., *Vice-President.*

Noah Barnhart, Esq. Adam Hope, Esq.
W. Cumberland, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq.

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

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

BRANCHES.

Barrie, Brantford, Chatham,
Cayuga, Dundas,
Galt, Collingwood,
Hamilton, Goderich,
Montreal, London,
Peterboro', Orangeville,
Simcoe, St. Catharines,
Toronto, Strathroy,
Windsor, Thorold, 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.

BANKERS.

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

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.***Incorporated by Royal Charter.*

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK.

DIVIDEND NO. 18.

Notice is hereby given that a dividend of FOUR PER CENT. for the current half year ending 30th November upon the paid-up capital stock of this Bank has this day been declared, and the same will be payable at the Bank and its branches on and after

WEDNESDAY, FIRST DAY OF DEC. NEXT.

The Transfer Books will be closed from the 15th to the 30th November, both days inclusive.

By order of the Board.

THOMAS McCRAKEN,

Cashier.

Toronto, Oct. 29, 1875.

**BANK OF TORONTO,
CANADA.**

Dividend No. 39.

Notice is hereby given that a Dividend of SIX PER CENT. for the current half year, being at the rate of Twelve per cent. per annum on the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after WEDNESDAY, the FIRST DAY OF DECEMBER next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board.

G. HAGUZ,

Cashier.

Toronto, Oct. 27, 1875.

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.**

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.SIR HUGH ALLAN, President
HON. JOHN HAMILTON, Vice-President.

Damase Masson, Esq. Andrew Allan, Esq.
Adolphe Roy, Esq. Wm. F. Kay, Esq.
Hector Mackenzie, Esq.

JACKSON RAE . . . Gen. Manager

JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

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

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

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

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

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.

HON. W. P. HOWLAND, VICE-PRESIDENT.

HON. D. A. MACDONALD.

C. S. GZOWSKI, Esq.

D. MACKAY, Esq.

WM. MCGILL, Esq., M. D.

A. M. SMITH, Esq.

D. FISHER, General Manager.*Agents for the Government of Ontario.*

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

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

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

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

DIRECTORS.

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

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

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

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

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

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

Notice is hereby given that a Dividend of 4 per cent. upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this City, on and after

Monday, the 1st day of Nov. next.

The Transfer Books will be closed from the 16th to the 31st October next, both days inclusive.

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 29th Sept., 1875.

BANK OF HAMILTON.

Dividend No. 6.

Notice is hereby given that a Dividend of FOUR PER CENT. for the current half year, being at the rate of Eight per cent. per annum upon the paid-up capital stock of this institution, has this day been declared, and that the same will be payable at the Bank and its agencies on and after WEDNESDAY, the FIRST DAY of DECEMBER next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board.

H. C. HAMMOND,

[Cashier.

Hamilton, Oct. 27, 1875.

ST. LAWRENCE BANK.

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

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

AGENCIES.
London, Markham, Picton,
Cannington, Newcastle, Strathroy,
Colborne, Oshawa, Wingham,
Harriston, Oshawa.

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

METROPOLITAN BANK.

MONTREAL.

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

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

June 18th, 1874

The Chartered Banks.

MOLSON'S BANK.

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

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

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

BRANCHES.

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

AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

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

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

UNION BANK OF HALIFAX

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

DIRECTORS:

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

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

BANK OF NOVA SCOTIA.

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

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

Head Office - - - Halifax.

Agencies in Nova Scotia:

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

London Agents—Williams, Deacon & Co.

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. Asst. Cashier—J. G. Leitch.
BRANCHES—Savings Bank (Upper Town,) Montreal,
Ottawa, Three Rivers.

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

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

Agents in Montreal—Bank of Montreal.
London, England—Bank of Montreal.
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

CITY BANK MONTREAL

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

DIRECTORS.

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

J. B. RENNY,

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

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

UNION BANK

OF

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN,
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

MARITIME BANK,

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

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

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

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

DIRECTORS.

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

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 2.

NOTICE

Is hereby given that a dividend at the rate of seven per cent per annum upon the paid up capital stock of the Bank has this day been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Wednesday, December 1st, next,

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,
H. S. STRATHY, Cashier.

The Federal Bank of Canada,
Toronto, Oct. 26, 1875.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON,
Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.
WM. GORDON, Esq. JOHN R. NOONAN, Esq.
ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.
JAMES KETCHIN, Esq.
THOS. WATSON, Manager.

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

STADACONA BANK, QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada
Agent in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
Summerside Stephen McNeill, "

Agents in Nova Scotia:

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

IOCAPITAL \$8,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:

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

C. HENRY, Inspector.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq. Cashier.

FRS. VEZINA, Cashier.

Agency—Sherbrooke, P. Q.

Montreal Branch—William Moffat, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Canadian Bank Commerce.

Bankers in London—National Bank of Scotland.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

Subscribed Capital, - - - - \$1,000,000
Paid up, - - - - 600,000
Reserve Fund, - - - - 120,000

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

ESTABLISHED, 1865.

Paid-Up Capital, \$1,500,000. Reserve Fund, \$457,481.
Total Assets, \$3,415,482.

OFFICE—Masonic Hall, Toronto Street, Toronto.
BANKERS—The Bank of Toronto, The Merchants' Bank, The Bank of Montreal, The Federal Bank.
SAVINGS BANK BRANCH.

Money accepted on deposit, withdrawable on notice, and bearing interest at 5 and 6 per cent. per annum, payable half-yearly.

Deposits received and repaid through the agencies of the Company's bankers, free of charge.

The investments of the Company are limited to mortgages upon real estate, situate in Ontario, and to Government and Municipal Securities.

Further information may be had, and circulars obtained from

J. HERBERT MASON,
Toronto. Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL \$700,000
RESERVE FUND - - - - 170,000
TOTAL ASSETS - - - - 1,553,000

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

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.

Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

CHAS. STEAD, Esq., President.
J. G. McINTOSH, Esq., Vice-President.
Paid up Capital \$750,000
Deposits in Savings Bank 500,000
Reserve Fund 120,000

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

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

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

THE CANADA LANDED CREDIT COMPANY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

Company's Office, } J. SYMONS, Secretary.
23 Toronto Street, Toronto.

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C. B.

VICE-PRESIDENTS:

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

DONALD A. SMITH, Esq., M. P.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**M. K. JESUP, PATON & CO.,
BANKERS.**

No. 52 William Street, New York.

Draw Exchange on Union Bank of London.
Accounts of Banks, Bankers and others received upon favourable terms.

Interest Allowed on Balances Subject to Drafts at Sight.

Investment Securities Bought and Sold.

Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

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.

Robert Beaty & Co.

BANKERS, BROKERS, & c.
(Members of Stock Exchange.)

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

W. ALEXANDER.

JOHN STARK.

ALEXANDER & STARK,
Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,

(Members of the Stock Exchange.)

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

Orders promptly executed.

**CHRISTIAN, GALT & CO.,
BANKERS, BROKERS**

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

Financial

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

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

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

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

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

KIRK & HOBSON

STOCK & EXCHANGE BROKERS,

(Of the Montreal Stock Exchange),

10 Hospital Street, Montreal.

Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.
REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

Bond Brothers,

STOCK BROKERS.

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

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

CORRESPONDENTS:

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

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

Hime, Baines & Co.,

STOCK BROKERS,

20 King St. East, Toronto,

Buy and sell on Commission,

Stocks, Bonds, and Debentures.

Mortgages Negotiated.

JAMES & PHILIP BROWNE,

(Formerly Philip Browne & Co.),

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

Financial.

**LAWRENCE BUCHAN,
STOCK BROKER,**
(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, Toronto

B. ALMON.

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

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

AND

General Financial Agents,

HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

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

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange,

83 St. Francois Xavier Street, Montreal.

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

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

Jas. S. Macdonald & Co.,

BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

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

BETHUNE, HOYLES & BALL,

BARRISTERS, ATTORNEYS, SOLICITORS, &c.,

OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

JAMES BETHUNE. N. W. HOYLES. C. W. BALL.

The Leading Wholesale Trade of Hamilton.

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

We are now receiving packages of

**FALL AND WINTER
 DRY GOODS.**

We announce a further reduction in

HOCHELAGA
 AND

CORNWALL COTTONS
 JOHN I. MACKENZIE & CO.

BROWN, ROUTH & CO.,

IMPORTERS OF TEAS
 AND
Wholesale Grocers,
HAMILTON.

ADAM BROWN.

H. W. ROUTH

NEW FALL DRY GOODS,
 FULLY ASSORTED STOCK.

Dundas Cotton Manufactures,

FULL STOCK OF ALL BRANDS.

Thomson, Birkett and Bell,
 HAMILTON.

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,
 Offer for sale as Agents of the Makers,
CAST IRON PIPES

For Water or Gas.

Wrought Iron Tubing.
Rubber Coated Tubing.
Boiler Makers' Supplies.

Estimates furnished on application.

OFFICE & WAREHOUSE:

16 St. John St., Montreal.

A. RAMSAY & SON,

**Manufacturers & Importers of White
 Lead and Colors Ground in Oil.**

A full stock of GLASS, in Star, Diamond and Plate.
 OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
 other makes.

" Lubricating, Lard, Refined & Brown Seal, Cod, &c.
 IN MISCELLANEOUS—Glue, Sand Paper, Brushes
 of all kinds, and a full stock of all the miscella-
 neous requirements of the Trade in our line.

Wareho: e—37, 39 and 41 Recollet Street
 Factory—16 to 22 cor. College and Inspector Streets,

ROBERT STEWART, JR.,

**PRODUCE AND COMMISSION
 MERCHANT,**

Grey Nun's Buildings, 27 St. Peter's St., Montreal

Liberal Advances made on Consignments.

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

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

The Leading Wholesale Trade of Montreal.

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

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT
 AND MANUFACTURER,
 Canada Lead and Saw Works.
 Works—Queen, William and Dalhousie Streets.
 Office and Warehouse—20 Wellington Street,
MONTREAL.

THOS. ROBERTSON & CO.,

9, 11 & 13 Chenneville St.,

MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
 fitters', Plumbers' and Gasfitters' Supplies.

Dealers in Pig Iron and Metals generally, Boiler
 Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
 Fittings, Galvanized Iron, &c. Engineers' Stocks and
 Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants in

DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

THE COOK'S FRIEND
BAKING POWDER

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

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

**Union Mills, 55 and 57 College Street,
 MONTREAL.**

JOHN HATCHETTE & Co.,

Late Moore, Sempé & Hatchette, successors to
 Fitzpatrick & Moore,

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

56 & 58 College Street,

MONTREAL.

CANADA FILE WORKS.

393 St. Paul Street, Montreal.

Orders from the Trade solicited.

**QUALITY WARRANTED EQUAL TO THE
 BEST IMPORTED FILES.**

PRICES LESS.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

SOLE AGENTS FOR THE

Chambly Shovel Works

MANUFACTURERS OF

**LOWMAN'S CELEBRATED CAST STEEL
 SOCKET SHOVELS, SPADES, &c.,**

All in one piece without rivets or straps.

Warranted the best in the world.

MORLAND, WATSON & CO.,
 385 et 387 ST. PAUL STREET,
MONTREAL.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER
 202 MCGILL STREET,
MONTREAL.

B. HUTCHINS,

GENERAL BROKER

And Commission Merchant,

30 St. FRANCOIS XAVIER ST.

MONTREAL.

JOHN McARTHUR & SON,
 MERCHANTS IN

OILS, CHEMICALS

DYE STUFFS, GUMS, &c.

310, 312, 314, 316, St. Paul Street & 253, 255
 257 Commissioners Street,

MONTREAL.

J. H. SEMPLE,

Importer and Wholesale Grocer

53 St. Peter St., cor. Foundling,

MONTREAL.

GUSTAVE BOSSANGE,

GENERAL COMMISSION MERCHANT

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE,

PARIS.

House in Montreal,

BOSSANGE & GARDINER,
 30 Hospital Street.

Sole Agents for F. Bumiller's Champagnes.

THE CANADIAN RUBBER COMPANY

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,
 Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

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

Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND.

SHAW BROS. & CASSILS.
TANNERS,
And
DEALERS IN HIDES & LEATHER
13 Recollet Street, Montreal.

ALEX. SEATH,
IMPORTER OF
BRITISH AND FOREIGN
FANCY LEATHER,
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street, MONTREAL.

MACDONALD,
MOODIE
& **CO.**
WHOLESALE
HATTERS
AND
FURRIERS
Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL.

The Leading Wholesale Trade of Montreal.

OUR FALL
Importation is now forward.
By Monday next the 23rd Instant,
we will be prepared to show an entirely complete
assortment of STAPLE and FANCY DRY
GOODS.

Robertsons, Linton & Co's.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
NOTE.—In stock full ranges of Hochelaga Cottons.
" " Cornwall "
" " Lybster Mills "
" " Dundas "

W. R. ROSS & CO.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacramento St.
MONTREAL.

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.
Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD
MILE-END, GLASGOW,
SPOOL COTTON ON BLACKSPOOLS
is made specially for use on
SEWING MACHINES.
This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.
A Full Assorted Stock always on hand.
Price Lists furnished on application.
FRED. BIRKS,
Sole Agent Dominion of Can.,
1 St. Helen Street, Montreal.

RED LEAD,
In 500 & 100 lb. Kegs,
WHITE LEAD,
In 500 & 100 lb. Kegs,
Also SCOTT'S WHITE LEAD in oil. For Sale very low to close lots.
Copland & McLaren,
MONTREAL.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Commissioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,
GENERAL MERCHANTS
AND IMPORTERS OF
PIG IRON, CHEMICALS,
Teas, Scotch Refined Sugars, &c., &c.
432 to 436 St. Paul Street,
MONTREAL.

CRATHERN & CAVERHILL
IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES,
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.
Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1875. STOCK NOW COMPLETE. 1875.
FALL TRADE.

T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
DRY GOODS, WHOLESALE.
We have pleasure in announcing that OUR STOCK is now complete in all Departments.
AUGUST 20TH, 1875.
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

BANKRUPTS are pretty well weeded out in Nova Scotia, but there is a danger of some solvent firms whose business became too much spread last fall, having to stop, owing to impossibility of obtaining remittances from the country. Time has been asked for by two or three houses whose assets are ample but not presently convertible in money.

THE little town of Yarmouth, Nova Scotia, is an enterprising place. It has two banks several marine insurance companies, and nearly two hundred thousand tons of shipping, valued at about seven million dollars.

CONSIDERABLE shipments of fish are being made from gulf ports to Boston and the West Indies. Mackerel and dry fish continue to be in demand at remunerative prices, and the gulf markets are bare of both descriptions.

GRAIN is pouring into Chicago much more freely than at this time last year. The receipts of wheat for the week ending Oct. 23 were upwards of 1,000,000 bushels being about a quarter of a million more than for the corresponding week of 1874; flour and corn were in about the same proportion. From that date to the end of the month the movement continued as large without any sign of abatement. Shipments, too, are being sent forward freely having increased in about the same ratio as receipts, and are likely to continue active till the close of navigation. Railway rolling stock is fully employed not only in the transportation of grain, but in bringing forward the supplies of lumber which are unusually heavy. These are good indications for the West; indeed every interest in the United States will feel the stimulating effects of all this activity.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
Shelf & Heavy Hardware,
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
HARDWARE AND AGRICULTURAL
IMPLEMENTS,
10 & 12 Front Street West, Toronto.

WINTER, 1875.

GRAY, RENNIE & Co.,
25 Front Street West, Toronto.
WE ARE CLOSING OUT OUR STOCK OF
Canadian and Imported Shirts and
Drawers,
Cardigan Jackets,
AND
Knitted Wool Goods,
AT CLOSE PRICES.
GRAY, RENNIE & CO

UNDER the proper head will be found a letter from a leading merchant and manufacturer, which shows the way incompetent young men often get started in business and the evil results which follow. The writer has the manliness to admit that he did wrong in first giving credit although secured from loss.

AN accident of an unusual character was reported from Belleville last Monday. The grain elevator of W. H. Campbell & Co., containing 40,000 bushels of rye, barley, and peas, burst, and the loss of grain will be large. It is mainly owned by local dealers.

THE Victoria Tobacco Works of Windsor, Ont., shipped the other day by a Lake Superior steamer from that town, no less than six tons of smoking tobacco and a large quantity of cigars. Three car-loads of petroleum from London, in tin cases, was also shipped at the same time.

IN a leading daily journal of this city we noticed a couple of days since a paragraph from its Montreal correspondent on the quantity and value of the produce shipped from that port this season. We were about to plagiarize it, but were prevented by the simple recollection that it had appeared word for word in our last issue.

A STRIKING illustration of the anxiety among all classes of people to obtain the greatest amount of value at the smallest possible cost might have been seen in a Toronto auction room a few days ago. Among the purchasers were bank managers, insurance managers, wholesale merchants, &c., &c., all anxiously awaiting their chance of getting bargains in household furniture. Surely business must have been very dull, or the time of those gentlemen was not so valuable to the institutions they represented as we had supposed. We presume it did not occur to them that in patronizing those

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,
Manufacturers, Importers and Wholesale Dealers in
BOOTS AND SHOES,
No. 15 PHOENIX BLOCK,
FRONT STREET WEST,
TORONTO.

P. G. CLOSE & CO.,
WHOLESALE
GROCCERS,
TORONTO.
59, 61 and 63 Front St. East,

sales they were encouraging the importation of foreign goods to the detriment of Canadian manufactured articles, which in many respects are superior.

A WEEK or two ago, we noticed the fact that a large number of Cape Breton miners were out of work, and as the winter approaches the number is increasing. Both the old Sydney mines, belonging to the General Mining Association and the Intercolonial mines, are shipping, but the number of tons raised is very small, and men are being discharged every day. Petitions are being sent to the Local Government for relief to the miners, and it is proposed that the royalty which the Province exacts on the coal raised be set apart for a miner's relief fund.

HALIFAX importers finding that they were at a disadvantage with St. John and other ports, as regards freights which were considerably higher to Halifax, owing to difficulty in obtaining return cargoes, formed an Association last spring, to adopt measures for a reduction in freight on their goods. It was proposed to charter special steamers, but as the Allan lines were reasonably inclined, and led the Association to believe that they would carry Winter and Summer at the same rates, nothing further was done. Now it seems that the Winter rate is to be raised one fourth, at which the Importers naturally demur, and it may result in another line being induced to put occasional boats on the route.

IT is common to complain of the monotony of failures from week to week, as insolvencies are announced. There come the same unpleasing particulars of debts swollen to lymphatic proportions and assets at the last degree of slenderness; expenses too great and precautions too small; over-stocking and under-collecting; and

The Leading Wholesale Trade of Toronto.

HENDERSON,
BOSTWICK
& CO.
IMPORTERS AND MANUFACTURERS OF
STRAW & MILLINERY GOODS, FLOWERS,
FEATHERS, &c.
NO. 58 FRONT ST., TORONTO.

1875. FALL. 1875.
STOCK COMPLETE,
LARGE, WELL ASSORTED,
AND UNSURPASSED IN VALUE.
DOBBIE & CARRIE,
9 FRONT STREET WEST,
TORONTO.
71 Cannon Street,
Manchester, England.

ever-body grows melancholy except the assignee who bears up wonderfully under the funeral nature of his business. But once in a while comes a case which has its diverting features. It is impossible not to be amused for example at the ingenuity of the proprietor of the Dominion Shoe Factory, which took this form, when his resources of kite-flying and dodging were expended, of a cool proposal to his creditors, that they should each convert his claim into stock of the company *pro rata*, and continue the concern by paying the adroit proprietor a salary for further attempts to produce bricks without straw. This financier, as he delighted to be called, is popularly supposed to have begun his career as a manufacturer with some capital; he knew the procreative power of money and had learned the mysteries of interest too well from his experience as a note shaver, not to have laid up a snug sum through the necessities of his patrons. He also knew how to utilize the too great advantages offered by cheap credit and slip-shod banking, and therefore boldly took an ell wherever in bank or warehouse he was offered an inch. Having great faith in the credulity of bank managers, and a contempt for the rules which are supposed to guide such functionaries in the selection of proper bills for discount, he would hand in the notes for considerable sums made by his poorest employees, with as much coolness as he would offer to a leather house his own note for twice the amount he was owing; and thus the game of "accommodation" was kept merrily afoot for years on a very slender basis of actual currency. But when in 1872 he purchased the Shoe Company from Monsieur Falardeau, he paid a substantial price for a very shadowy essence; indeed, it is pretty well known now that he was egregiously *done* by that personage. And when to this fact it is

The Leading Wholesale Trade of Toronto.

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

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

added that he made numerous losses in the country by bad debts, by faulty goods returned on his hands, by failures to pay by men of straw who never had a business status other than he himself gave them, and by heavy interest accounts, it is not difficult to see why his estate proves such an utterly hollow affair. His direct indebtedness for goods is considerably less than \$100,000, but the indirect claims on his estate, amongst which figure ten banks, two companies of "credit foncier," and at least half-a-dozen merchants or firms with whom he had exchanged notes, add up to \$200,000. Having a genius for finance, and being a patriotic French Canadian, he delighted to advance the interests of home financial institutions, and accordingly favoured two or three of the most recently organized banks with portions of his account. One of these holds over twenty-five thousand dollars in "paper," the character or value of which could scarcely be arrived at, even with the aid of a "Reference Book." He had real property it is true, in small parcels, on a variety of streets, named, as is the wont of Montreal, after every saint in the calendar; but his assignee will have a hard time to realize in these days anything on those over the incumbrances which the various loan societies hold upon them. To shorten the story, he assigned a month or two ago, owing \$295,000, not without eloquent protestation and abundant tears. His creditors met on the 14th September and ordered an examination of his affairs and himself, by a lawyer. This revealed some curious manipulation of figures in his books. He made out a profit of \$6,000 one year which was purely fanciful, and *pour dorer la pilule* (as Mr. Anger's beautiful language would say) still farther, he, or his bookkeeper, made out a surplus on paper year by year as need arose. In March, 1873, a statement of his affairs, which made up in plausibility what it lacked in truth, was made to a

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

KING & BROWN,
MANUFACTURERS OF
BOOTS AND SHOES,
NO. 27 FRONT ST., TORONTO.
Our fine lines are now made as follows:—Men's in two widths, B. & C. sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, A½, B B½, C & C½ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights and Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A½ slight medium B, medium B½, Full medium C, wide, C½ very wide.
J. D. KING. CHAS. BROWN.

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

mercantile agency. In it he declared his business capital to be \$27,359.78, and his total surplus \$85,000, the remaining assets being real estate and vessel property. These figures were utterly untrue. He was never worth quarter the sum, we believe, and it would be worth while to try what punishment such falsehood can be made to bear. Opinions are divided as to whether the insolvent has money laid by, or whether he is in reality worthless. The former would not surprise any one who knows him, and his books will hardly inform one on the point; still the fact that a creditor whom he had persuaded to endorse for him a compromise at 25 per cent., backed out upon examination of the estate, and substituted 20 per cent., does not look as if there was much to pay with, or much in reserve to bribe with. We are told that some firms, and even banks, will compromise with this unsafe man and let him go on again to delude other people. We need hardly repeat our opinion that this is folly. The whole case affords a striking instance, on the other hand, of what mendacious cheek can accomplish in the direction of puffing up a man's credit and operations; and on the other, of the danger to banks and to merchants in fostering so rank a weed as accommodation paper.

—Nelson A. Cliff, Esq., of Fredericton, has been elected President of the Maritime Mutual Fire Insurance Co., in the place of Thomas Parks, Esq., deceased. Dr. James Christie was elected Vice-President.

The Leading Wholesale Trade of Toronto.

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

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

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

JAMES SHIELDS & Co.
IMPORTERS OF
TEAS.
GENERAL
GROCERIES.
NO. 138 YONGE STREET
TORONTO.

BRYCE, McMURRICH

& Co.,

IMPORTERS AND WHOLESALE

DRY GOODS

Merchants.

WAREHOUSE

34 YONGE ST., TORONTO.

**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO, CAN., FRIDAY NOV. 5, 1875.

FAILURES IN 1875.

It must be confessed that the record of failures for Canada during the present year, so far, is anything but a flattering one for the country. The number is very long, and the amount of liabilities is immense. Numbers and amounts are to be judged as large or small by comparison, and when we place ourselves alongside our neighbours we have reason to be ashamed of the record. We have more in number than any state in the Union; even New York, after including New York city, has not as large a number of failures. Yet the business of the city of New York is vastly larger than that of all Canada. Canada thus far in 1875 has had 1,569 failures, while New York City and State have only 1,022, Massachusetts including Boston, 564; Pennsylvania, including Philadelphia, 419; Illinois, including Chicago, only 277. If we look at amounts we find that failures in no part of the States have gone beyond those of Canada, except in New York city only. But when we consider the enormous magnitude of that great centre, we see that even in amounts Canada appears to very great disadvantage.

It would be as well to look this matter fairly in the face. And here it is in tabulated form for the people to consider and reflect upon, compiled from the circular of Messrs. Dun, Wiman & Co.

Number and amount of failures for first nine months of 1875.

	No	Amounts of Liabilities.
In New York City...	546	\$31,696,000
" New York State	476	8,474,000
" Massachusetts ...	569	15,628,000
" Pennsylvania ..	419	13,019,000
" Illinois	277	6,013,000
Dominion of Canada	1569	21,911,000

This is a record which we trust we shall never have to show again. It is a sorry ending of such a period of apparent prosperity as we have enjoyed for some years back. It makes us reflect upon the hollowness of much that has been thought to be prosperity. Obviously, much of the money making of the past few years has been a mere piling up of debts and liabilities. And now it proves conclusively, we submit, what has been asserted over and over again in our columns that the country has been overdone with traders. Amongst this enormous number of failures, we venture to say that there is not one farmer. The farming interest is the most prosperous in the country; farmers have been accumulating money and property for years, and we fancy many farmer's sons who have been lured to the towns and cities during the last few years, and have made a miserable failure of their attempts to trade, are now looking at their fathers and brothers who have wisely stuck to the land, and are envying them their good fortune. Farmer's sons have often most delusive notions on the subject of storekeeping. They have been accustomed to hard work, and sometimes to toil in a way that is trying and painful. Summer heat in the harvest field, and Winter's cold in the bush are not always easy to bear. And as every man thinks, at times, his own lot is the hardest in the country, young fellows, when work presses are apt to think of the warm store, the easy berth behind the counter, and the light work of handling dry goods, as compared with their own. So they get really discontented, and "bore" their fathers to send them to the nearest town or city to let them try their fortune at keeping store. They have had neither the experience, the training nor the mental habits which are essential to success. But the father draws down his bank deposit, or mortgages his farm, or endorses a note and provides his enterprising son with some little funds as a basis of credit. More goods are bought on credit, notes are given for the amount and the store opened. Of course all goes on "swimmingly" at first, and the foolish young fellow flatters himself he has made a great change for the better in leaving the farm for the counter. But by-and-by notes become due. He gets his books full of debts. When he tries to collect them he finds himself baffled. He is not accustomed to the work—does not understand how to

handle accounts, get security, manage lawsuits, and generally gives up in despair, letting things take their course. The whole system of credit is new and strange to him. He is equally at fault in dealing with those to whom he owes money, and exasperates firms in cities by his irregularities and tardiness. Of course this lasts only for a time. The inevitable breakdown comes at last, and one more is added to the list of victims of a foolish desire to escape from the necessity of labour and to lead an easy and comfortable life. But before this is reached the poor storekeeper has passed through an amount of worry, vexation, and harassing anxiety, which would not have occurred in twenty lifetimes, could he have lived them, on the farm. The truth is, this notion of an easy life is a sheer delusion. It is not to be had anywhere except as the fruit and result of hard work. Every successful trader is a man who works hard, who thinks much, who calculates close, who forecasts with anxiety and care. On no other principles can any business in the world be conducted successfully, and the sooner our friends in the country get rid of the delusion that trading is an easy way of getting on and making money the better it will be for all parties concerned.

We do not know what proportion of these failures are of farmers' sons, but our advice to every one of them would be to go back straight to the farm. They have made their venture and found their mistake. As traders they have been mere cumberers of the ground, whereas on the farm they can play a manly and useful part. Every producer is a valuable man to the country. By going to the farm, therefore, our former storekeeper who has been living on his creditors for some time back, at once takes his place as a useful and valuable member of the community, living with satisfaction to himself and to everybody with whom he has to do.

If a clearance is effected of this class from the ranks of traders a good deal will have been done to make matters more healthy in future. But there is another class by whom the ranks of insolvents are largely swelled, viz., young men and others who have more ambition than experience and capital. Hundreds of such fail every year. Some were young men in respectable positions in mercantile houses who would have earned for themselves in time a junior partnership or a succession to an old established business. But getting impatient of slow advances they determined to launch out for themselves without having either the requisite capital or connection. The result was unavailing struggling for a few years and ultimate breakdown. Another class is that of foremen in workshops or manufacturing establishments

who commence on their own account, without any of that general knowledge of business which is an absolute essential to success. So long as they are in the shop or factory such men are at home. But when they come to buying and making contracts, and selling on credit; when they are required to give promissory notes, to make banking arrangements, and to raise money, they are hopelessly "at sea." A single twelvemonth is enough to bring to an end a considerable number of them, but if, by good luck, or general easy times, they manage to survive a year or two more, the first gale that blows causes shipwreck. To all such as these, the best advice that can be given is to go back to the position they formerly held. Become a foreman or clerk again. It was a far happier lot than the new one. And a man can be happy again where he was happy before.

Some of these features have been brought about by idleness; others by extravagance. These two generally go together. Others by neglecting legitimate business for speculation. All are things which might have been avoided. Nine failures out of ten reflect more or less on the insolvent. Some of them are plainly the result of scheming to make money by insolvency. Creditors have a good deal of responsibility in these matters. In many cases the simple desire to avoid trouble leads them to acquiesce in most dishonest arrangements. There is too much of mawkish sympathy abroad in these matters. The "unfortunate debtor," in our judgment, has received sadly too much of this either for his own good or that of the community. Of the fifteen hundred people who have failed this year, it would be far better if a thousand, at least, never went back to business again. And it is only mistaken kindness to help them back.

THE INSPECTION OF WEIGHTS AND MEASURES.

Arrangements are now being rapidly made by the Government to carry out the provisions of the Act which received His Excellency's assent on the 23rd May, 1873, (36th Victoria, Chap. 47,) and which makes provision for the uniform inspection of Weights and Measures. On the 30th September the following were named as the inspection districts:

- | | |
|--------------|-------------------|
| 1. Windsor. | 6. Quebec. |
| 2. London. | 7. Nova Scotia. |
| 3. Toronto. | 8. New Brunswick. |
| 4. Kingston. | 9. Manitoba. |
| 5. Montreal. | 10. Columbia. |

These districts are subdivided into inspection divisions, which were intended to embrace as nearly 50,000 persons each as

practicable; this has resulted, so far as Ontario is concerned, in all the populous counties being made divisions. These divisions are to be under charge of Deputy Inspectors, most of whom were appointed during last month.

The carrying out of this Act is a matter of intimate concern to the traders of Canada—in fact, to all classes of the community. There can be very little doubt, we fancy, that much irregularity exists at present in the weights, scales, and weighing machines generally in use, more particularly in remote districts. In thousands of cases, quite unintentionally as a general rule, persons are cheating themselves or the public in this way every day; the deviation from exactness may generally be small but it amounts to something considerable in the course of a year. That it is desirable some efforts should be made, in justice to both buyers and sellers, to have all weights and measures made and kept as correct and uniform as possible, will be generally allowed. Two years after this we will be better able to judge whether this Act, with the system of inspection it provides, has accomplished the purpose in view.

To make provision for carrying out the Act, Mr. Brunel, the Commissioner of Inland Revenue, was instructed to visit England in 1873, where he studied the English and French systems, and ordered standards for weights, measures, and gas, of the most modern, reliable, and, we may add, costly character. The time required to furnish these standards has been the principal cause why the Act has not already been put into force.

The Act makes some important alterations as regards measures. It provides for the introduction and use in Canada of the Imperial measures of capacity instead of those now generally employed. So far as weights and lineal measures are concerned, there is no material alteration; but in measures of capacity the changes are such as materially affect business transactions. The principal of these is the adoption of the Imperial for the Winchester bushel, and the Imperial for the Wine gallon, the Winchester bushel and Wine gallon being at present in use in the United States and Canada.

The Imperial bushel is a fraction over three per cent. larger than the Winchester bushel. This alteration will not be much felt. Mostly all grain, corn, seeds, &c., are now sold by weight, and although the term bushel is used, dealers mean a bushel of a certain weight. Ever since 1853 a bushel of wheat has been 60 lbs., and now that the Imperial bushel has been introduced, it would be well that all our purchases or

sales of grain should be by the *cental* or 100 lbs. A little experience would prove this to be the simplest and most correct mode of computation.

The greatest change is from the Wine to the Imperial gallon for the measurement of liquids. The latter is exactly one-fifth larger than the former; by adding one-fifth to the Wine gallon, or deducting one-sixth from the Imperial, the one measure can readily be converted into the other. This is a very considerable change, but the law does not make the adoption of the Imperial gallon compulsory till 1880; at the same time, it should be borne in mind by the trade and the public, that in all transactions in which the Wine gallon now in use is not specially mentioned, the Imperial gallon—one-fifth larger—is understood. The time which is allowed before the adoption of the Imperial gallon is rendered compulsory, has been granted so that the change may not be seriously felt by the public, and that plenty of time may be given for the purchase of new measures, the cost of which for the whole of Canada must be very large.

It is claimed by Mr. Brunel, that greater convenience will be gained by using the Imperial bushel and gallon, but the elucidation of this point would lead us into too wide a field of discussion. So far as the United States is concerned, the change will prove inconvenient to the trade between us, but it appears that, with the exception of our neighbours and the Island of Newfoundland, no other countries whatever now use the Winchester bushel and the old wine gallon.

Returning to the Inspectors and Deputy Inspectors appointed under the Act, it appears they will each have an office in some central part of their divisions, fitted up specially to ensure the accuracy of their standards. The public can go to these offices at any time and have their weights, measures, beams, scales, &c., examined, compared, and, if correct, stamped. Besides this, periodical visits will be made to each important locality in the division. The nature of this visit of the Inspector will probably be best explained by the 23rd clause of the Act, which is as follows:—

23.—Each Deputy Inspector shall, upon each day or days, and at such place and places as may be from time to time appointed by the Inspector of his district, in pursuance of such departmental regulations as may be made in that behalf, and of which day or days, place or places, public notice shall be given in the manner provided by such regulations, attend with his inspection standards and other apparatus, for the purpose of inspecting all weights, measures and weighing machines, and shall

then and there inspect and verify, and if found correct, shall stamp and certify all weights and measures, scales, and other weighing machines brought to him for inspection.

From the wording of the Act, the evident intention is that when the Deputy Inspector attends any place at a certain day, those using weights, scales, &c., of a portable character, shall bring them to him for inspection. In case of fixed and non-portable machines, it will be the Inspector's duty to inspect them "at any reasonable time and place, and when not otherwise engaged in his duties." The Act gives the Deputy Inspector power to enter any shop, warehouse, or other place of business, for the purpose of examination, and, in fact, makes it his duty to do so from time to time, without previous notice. The penalty for violation of the Act is a fine of not more than \$50, nor less than \$5, and the forfeiture of the unstamped, light or unjust weight or scale, as the case may be.

The inspection is to take place at least once every year. Provision is made that after the first verification and stamping, fourteen months may be taken for re-stamping. But, thereafter, it must be done once in every twelve months.

So thorough an inspection of the weights and measures of the Dominion, as this Act provides for, cannot be enforced without being generally felt by the business public. We are pleased, therefore, to learn that the provisions of the law are not to be rigidly and immediately, but deliberately and gradually introduced. The instructions to the Deputy Inspectors, we are informed, warn them against harsh or coercive measures at the outset, except in so far as it is necessary to secure sufficient observance of the law, to have all the weights and measures of each division verified before the close of the current fiscal year. The administration of the Act will practically begin about New Year, and as the fiscal year ends on the 30th June, each Deputy Inspector will only have six months to get his division into shape and good working order.

Experience will, we have little doubt, suggest some changes in the working of this important measure from what is contemplated at present. But if its effect be to enforce general accuracy and uniformity in the weights and measures in use throughout the Dominion, it must prove beneficial to the trade of the country, and more particularly to honest traders and dealers. It would be over-charitable to suppose that there is not, in addition to intentional errors, considerable dishonesty practised at present in weighing and measuring articles. It may not be possible entirely

to prevent such practices, but if the new Act even partially succeeds in this, it will raise the morality of trade, and help still further to make "honesty the best policy."

THE GRAND TRUNK RAILWAY— HALF-YEARLY REPORT.

This document, as the *London Times* very pertinently observes, is not a very comforting one for the holders of preference and ordinary stocks. The three series of preference stocks amount to nearly \$60,000,000, and behind these come ordinary stock of \$55,000,000 more. A good deal of this of course represents very heavy discounts on new issues, such as the last, whereon only about £12 of actual money was received for every £100 of stock. To pay a dividend on this prodigious mass of capital we have a neat revenue of less than £1,000 after providing for interest on temporary loans (bank accommodation probably) and sundry mortgages and debentures having priority. A very sorry exhibit, indeed, and some people in England will never be tired of blaming Canada for it.

But we must reiterate again what we have often said before, that the enormous cost of the Grand Trunk arose entirely from its being projected, promoted, engineered and constructed by Englishmen, in the usual extravagant style in which all English railway works were carried on twenty or thirty years ago. The *Times* observes very justly that the line is overweighted in any case. No doubt this is true. But the weight was laid on by men who came over here from England to prospect and make their fortunes out of Canada. There can be no doubt in the mind of any candid man that had the Grand Trunk been constructed by Canadians, with means such as they could have raised at the time, it would not have cost one-half of what it did. They could never have borrowed so easily as did the promoters of the scheme, and they would have been compelled to be economical. Instead of scattering about their money by millions, as if millions were mere playthings, they would have been driven by sheer force of circumstances to watch what was done with every thousand. But economy and care were never dreamed of under the extravagant *regime* of English contractors and speculators. The "boundless resources" of the country were very much in people's mouths in those days, but it would have needed a country as thickly populated and as rich as England to provide the business for such a road as they managed to make.

Let us not be misunderstood. We never

for a moment have forgotten the enormous advantage that the Grand Trunk has been to Canada. We do not forget it now. But with all these millions of money producing no return, we cannot but think of the wasteful folly by which these millions were scattered without result. These unproductive millions have been of no advantage at all. The line would have been just as good for Canada had they never been spent. And Canada has done her part towards the road. She has put her lien, which one was first, behind one class of securities after another until practically she has made the stockholders a present of nearly twenty millions of dollars. These twenty millions would have been nearly sufficient to build every mile of the road that was worth building, and that has been of any value since it was built. It is sad, it is irritating to think of these enormous sums wasted for no purpose, but when Grand Trunk shareholders and others reproach Canada, it is time to put the saddle on the right horse. The *Times*, too, has discovered what Canadians have been repeating for many years, that the competition for western trade has resulted in more honour than good, and had better be dropped. Englishmen are proverbially slow to change their ways or opinions, and it has taken many years of disaster to bring them round to this conclusion. We have cried out again and again about the neglect of local traffic and the folly of cultivating through trade at its expense. And, certainly, there has been a great change for the better of late. But even yet through traffic is cultivated, although we fancy it would be easy to demonstrate that it has been done at a loss from the beginning. Time, however, rectifies most blunders, and under new management we may look for a new order of things.

THE CREDIT VALLEY RAILWAY.

The report of the Credit Valley railway shows in detail the amount of operations which the management have already accomplished. With a few exceptions, amounting to twenty miles or more, the main line is graded between Ingersoll and a point near this city, and the work is represented as progressing favourably. We are informed that the extension of the line from Ingersoll to St. Thomas, which appears to be the western limit of projection will depend in a great measure upon the municipal aid granted along the route. And such assistance the farming community in that section will doubtless find in their interest to extend when the scheme requires it. The expenditure so far on the

undertaking is estimated at \$279,000, and we are told the Trustees of the Municipal Debentures have in their possession nearly \$200,000 more. The work is economically administered, and as the line runs through a prosperous section of country, the same economy applied to its working will make it a success. Whatever competition the Grand Trunk may experience from the Credit Valley crossing it at Drumbo and Brampton will be neutralized by the additional freight it will bring to the former line from those points eastwards. We have no fear the Government will give the line some support.

BRITON MEDICAL AND GENERAL LIFE ASSOCIATION.

We ask the attention of our readers to the report of the Briton Medical Life Association which we publish in another column. It is elaborate and comprehensive and shows clearly the condition of the company's affairs. In itself it ought to be sufficient to convince the most incredulous and create confidence and implicit trust in the new plan of the scheme. The increase of £16,000 in the financial position of the office from 1872 to 1874 speaks hopefully, and may warrant the belief that the Association will be able to discharge all its obligations in the future. We understand that a valuation is being made of the existing Canadian policies, and as the Company have \$100,343 deposited with the Government for the benefit of Canadian policy-holders, we think they need have no fear of being secured. The following from the *London Insurance Review*—a good authority—explains the new plan of the Association.

The Briton is an institution, or a congeries of institutions, which collectively on the 31st of December, 1874, had policies in force, with annuitants, numbering 26,659, and covering gross sums assured, with bonuses, amounting to £7,258,024, upon which the annual premiums payable amount to £217,221. The cash assets are stated to be on the same date £659,305 net, after deducting unpaid claims, &c., and at the back of this, there is unpaid but subscribed capital of £142,000. The interests involved are thus easily seen to be of enormous magnitude, and such as demand the most careful consideration from all interested, whether directly or incidentally. The cardinal point of the proposed arrangement is that the administration of the affairs of the existing concern is to be conducted at a cost of not more than 8 per cent. for the first two years, 6 per cent. for the next five years, and 5 per cent. or less for the rest of the existence of the office, and we cannot but admit that the plan arrests attention, and demands consideration. The special valuation reports and opinions, signed respectively by W. Farr,

G. Humphreys, C. J. Bunyon, A. H. Bailey, M. N. Alder, and A. Pearson, bring out clearly two facts. First that even during the past two years on the valuation approved by the first two gentlemen, the financial position of the office was improving, being £16,000 better in 1874 than in 1872. Second, the four gentlemen whose names are attached to the opinions, state definitely that on the bases assumed in the valuation and upon the maximum rate of working expenses stipulated for, the Briton will be in a position, with careful and judicious management, to discharge all existing obligations as they mature.

That the Briton itself should be able to fulfil its obligations, after allowing for its due management expenses in the future, is thus definitely vouched for by gentlemen whose names and reputation are beyond question, and whose opinions professionally are of the very highest class. The actuaries who have been called in to advise in the case are well aware of the points at issue. They know exactly the use to be made of their names and the result of the publication of their opinions, and thus we are led to the irresistible conclusion that the new Briton has not merely a safe but a profitable career before it. It may be asked why, if the only object is the discharge of the existing obligations, there should be suggested that any profits should be expected or looked for. The perusal of the prospectus which accompanies these reports explains the reason.

It is therein proposed to establish a new company, which shall administer, at a low cost, the affairs of the old concern, and at the same time take advantage of the whole of the enormous plant and goodwill, so to speak, which had been created by the so much decried expenditure of its predecessor. It will be a very singular financial phenomenon if the conjoint operation is not attended with signal and marked success. We have the assurance of most distinguished authorities that the old series can work out safely on its own merits, whilst it requires but the rudiments of knowledge to understand that for the new company to come unfettered into the heritage of a vast connection is in itself a fortune. The new company is most distinctly not liable for the debts of the old one, but comes into possession of an asset,—viz., the connection which it has taken nearly a quarter of a century of work and the expenditure of hundreds of thousands of pounds to acquire. The whole of the outgo of an office, even to payment of claims, must be considered as forming a connection which is in itself a fortune to any institution which can without risk or payment acquire the same.

The prospects of the new company, starting under the title of the Briton Life Association, limited, would thus appear to be of the most favourable character. We have heard, almost to repletion, of the profitable nature of the business of life assurance when conducted with ordinary care and prudence even starting without any special advantages. If the managers of the new company are not experienced and prudent, then history is useless and precedent a farce. We have, however, perfect confidence that the shareholders of the new company may rest assured on this score, whilst as for the profits to be expected, we can only say that no new enterprise ever yet started so richly endowed and so free from obligations or necessity for expenditure.

With the heritage of an enormous connection

and an absolute freedom of any liability consequent thereon, we have, in the constitution of the new company, every element which tends to make the investment in its shares exceptionally profitable; whilst under the Joint Stock Act of 1862, and with shares to bearer, the shareholders must feel that their future liability is absolutely nil. It is not merely the persons connected with the Briton, however, who are alone interested in its success. The whole insurance world will look with interest and good will upon an effort at once novel and yet simple, which carried safely through will again prove that life assurance has more chance in its favour as a branch of finance than any business under the sun, whether for profit, safety, or chance of remedying possible errors with ease and certainty.

Meetings.

BRITON MEDICAL AND GENERAL LIFE ASSOCIATION.

Special report of the Directors, with valuation statement certified by W. Farr, M.D., F.R.S., D.C.L., of the Registrar General's Office, Somerset House, and George Humphreys, Esq., M.A., F.I.A., of the Eagle Insurance Company; and Special Actuarial Opinion by C. J. Bunyon, Esq., M.A., formerly one of the Vice-Presidents of the Institute of Actuaries, of the Norwich Union Life Insurance Society; A. H. Bailey, Esq., F.I.A., of the London Assurance Corporation, formerly one of the Vice-Presidents of the Institute of Actuaries; Marcus N. Adler, Esq., M.A., F.I.A., of the Alliance Assurance Company; and Arthur Pearson, Esq., F.I.A., of the Metropolitan Life Assurance Society. Presented at an extraordinary general meeting of the share and policy holders, held at the Society's House, London, on the 21st day of September, 1875.

The Directors of the Briton Medical and General Life Association have to submit to the share and policy holders a special report and valuation of the position of the Association to the 31st December, 1874. The principles adopted in that valuation are the same as those adopted in the valuation of the affairs of the Association to the end of the year 1872. The results prove the Association to be in a better condition than at the first-named date. The balance on the valuation is £206,083, making, with £35,420 paid-up capital, a balance on the account of £241,503. It has been the wish of the Directors, however, to go more fully into the affairs of the Association than the presentation of a further report, and therefore they have considered every point in connection therewith with a view to determine what will be most advantageous for the interests of their constituents; and they have determined to recommend that a New Series of Members, in the form of a New Company, with separate funds and special capital, be established, on which all new policies on the profit scale should be issued, and that the satire existing funds and capital should be specially reserved for the benefit of the present policyholders. The creation of a "New Series" is no novel idea. It has been adopted by some of the largest and most successful Assurance Companies, and the existing Joint-Stock Acts afford special facilities for the establishment of such, with the additional advantage of a distinct paid-up capital. It is well recognized that in dealing with the expenditure of a Life Assurance Company, by far the larger percentage falls upon new premiums, and that the simple collection of renewals and the payment of claims is attended with comparatively small outlay. Consequently in their arrangements between the New and Old Company, the Directors have provided that the expenses to be borne by the latter shall be comparatively small, and limited

for the first two years to a sum not exceeding 8 per cent. on the premiums, for the succeeding five years to 6 per cent., and afterwards to a sum not exceeding 5 per cent. upon the same, including the commission to agents; and in the Balance Sheet which they now present to the shareholders and policyholders, the Directors have caused to be reserved, out of the above balance of £241,503, the sum of £164,424, being the present value of such rate of expenditure. Before determining on this proposed scheme the Directors have taken the opinion of four eminent actuaries, besides consulting with other authorities, as to every point in regard to it, and they are fully justified in strongly recommending its adoption to all interested in the Association. The Special Report of the Actuaries alluded to is presented herewith. The advantages of this proposition must be obvious. The expenses of the Old Association will be limited to the smallest possible amount, and below the marginal surplus exhibited by the present account, which margin is without in any way including the capital of the Association; whilst the New Association, forming in itself, as it no doubt rapidly will, a large body of recently selected lives, got together at comparatively small expenditure (because the machinery for new business is already at hand) must have unusual prospects of success. The Directors propose to take advantage of this reorganization to strengthen the executive in every way. Some of the present Directors will devote their attention specially to the management of the funds and transactions of the Old Series; whilst for the New Series a larger Board will be formed in which the interests of the policyholders will be fully represented. The Directors confidently recommend this proposal to the shareholders and members, as they believe it will maintain the solidity and position of this great Institution, whilst, at the same time, it will fully utilize, for the profit and benefit of all, the connexion which the Directors have so carefully, and, they venture to assert, so perfectly established.

By order of the Board,

FRANCIS WEBB, Chairman.

SAMUEL RICHARDS, Deputy Chairman.

JOHN MESSENT, Actuary and Secretary.

Special Valuation Report

To the Directors of the Briton Medical and General Life Association.

Gentlemen,—I have the honour to submit the result of a special valuation of the company's affairs to December 31st 1874. From a careful examination of the policy registers of the association, it appeared that there were in force at that date 26,573 policies, which assured, with bonus additions, but after deducting re-assurances, the sum of £7,258,024. 9s. 8d., and yielded an annual premium income of £217,324. 10s. Particulars of the various policies arranged under classes, with the sums assured, reversionary bonuses, and annual premiums payable thereon respectively, will be found in the schedule annexed. In estimating the liability of the association under the above risk, the principles adopted have been the same as in the valuation to the end of 1872, namely, the Carlisle Table of Mortality, for nearly the whole of the transactions; but a portion of the assurance business arising from one of the offices united with the association is valued by "Davies's Equitable Experience Table." The rate of interest assumed in the calculations was 4 per cent., which is nearly one-half per cent. below what the investments are producing. The various schedules and calculations have been submitted to Dr. Farr, F.R.S., of the Registrar-General's Office, and Mr. George Humphreys, M.A., of the Eagle Insurance Company, for independent scrutiny, and the certificate of those

gentlemen is appended thereto. The result of the valuation is as follows:—

Liabilities.

Present value of sums assured	£3,385,328	0	7
Present value of annuities	12,157	3	6
Present value of reserve for future expenses	164,424	11	2
Balance in favour of the Association	77,079	0	2
	£3,538,988	17	3

Assets.

Present value of premiums payable under the various contracts	£2,879,683	13	8
Amount of assets, as per auditor's balance-sheet on the 31st Dec, '74	£697,435	9	9

Valuation Schedule and Summary, Referred to in a Special Valuation Report,

Less outstanding claims, unclaimed dividends, &c....	38,130	6	2
	659,305	3	7
	£3,538,988	17	3

I am, Gentlemen,
Your very obedient servant,

JOHN MESSENT,
Actuary and Secretary.

We have carefully gone through and independently checked the various calculations based on the classified Schedules attached to the above report, and find that the results have been correctly deduced from the specified data and tables.

W. FARR,
G. HUMPHREYS.

DESCRIPTION OF TRANSACTIONS.	PARTICULARS OF POLICIES.			VALUATION.	
	No. of policies	Sums Assured and Bonuses.	Office Yearly Premiums.	Sums Assured, including Bonuses.	Office Premiums.
<i>With Participation in Profits.</i>					
ASSURANCES—					
For Whole Term of Life	21,564	5,321,222.954	156,005.421	2,250,762.589	2,195,253.128
Minors' Assurances	362	111,030.721	1,338.792	18,686.216	25,967.878
Endowment Assurances	144	26,059.602	1,075.262	15,810.25	9,387.992
Children's Endowments (Premiums returnable)	7	1,881.262	89.704	1,370.817	....
Building Assurances	15	3,510.475	307.117	2,535.118	1,885.489
Limited Payments	86	25,838.312	1,026.104	8,523.512	10,227.719
First of Two Lives	323	66,013.229	2,907.929	35,150.358	33,204.109
Last Do.	10	2,823.946	59.275	944.498	836.081
First of Three Lives	1	73.15	2.587	37.143	31.814
Survivorship Assurances	2	1,800	23.993	164.083	165.967
Contingent Assurances	2	400	10.15	123.46	170.519
Paid-up Policies	33	4,115.237	....	2,164.881	....
Extra Premiums payable	....	....	1,310.92	655.46	....
Total Assurances with Profits	22,549	5,564,768.888	164,157.254	2,336,928.385	2,277,130.696
<i>Without Participation in Profits.</i>					
For Whole Term of Life	3,185	1,496,226.329	49,652.028	834,856.794	504,955.984
Minors' Assurances	1	100	.762	9.402	13.004
Endowment Assurances	89	20,804	824.275	13,553.635	6,348.023
Children's Endowments (Premiums returnable)	143	15,950	665.554	5,690.888	....
Children's Endowments (non-returnable)	2	200	7.217	129.906	49.612
Limited Payments	17	7,650	250.142	2,561.464	2,965.455
Increasing Scale	137	71,267	2,306.746	35,145.692	32,742.732
Decreasing Scale	21	6,700	166.188	2,982.912	821.889
Half Premium (no debt)	126	68,358	1,444.333	28,316.575	32,805.949
Term Policies	48	17,507.683	457.121	228.56	....
First of Two Lives	91	29,500.438	1,468.175	17,997.127	13,475.012
Last Do.	42	18,589	347.233	7,860.556	4,668.326
Last of Three Lives	11	5,198	48.858	1,514.332	870.667
Survivorships Assurances	29	11,600	213.558	1,381.049	1,517.908
Accident Assurances	12	2,050	73.565	1,228.378	760.003
Issue Do.	3	1,000	....	100	....
Paid-up Policies	67	23,613.733	....	13,404.701	....
Extra Premiums payable	....	....	302.084	151.042	....
Total Assurances without Profits	4,024	1,797,414.183	58,227.839	967,113.013	601,994.564
Total Assurances	26,573	7,362,183.071	222,385.093	3,304,041.398	2,879,125.26
Deduct Re-Assurances	....	104,158.587	5,163.157	18,713.368	....
Nett amount of Assurances	26,573	7,258,024.484	217,221.936	3,285,328.03	2,879,125.26
<i>Annuities:</i>					
Immediate	76	1,981.718	....	11,258.665	....
Deferred	10	1,006.721	102.567	898.508	558.422
Total Annuities	86	2,988.439	102.567	12,157.173	558.422
TOTAL OF RESULTS	26,659	....	217,324.503	3,297,485.203	2,879,683.682

Special Actuarial Opinion.

Our opinion having been requested on the present position and future conduct of the business of the Briton Medical and General Life Association, we have examined the accounts and statements for the quinquennial period ending the 31st December, 1872, that have been deposited with the Board of Trade. From these documents it appears that on a valuation made at that date, the basis assumed being the Carlisle Table of Mortality, and 4 per cent. for the rate of interest, there was a balance, exclusive of the capital, of £190,688 available for future expenses and contingencies. This valuation we have tested by approximate calculations based on other tables of mortality. We have also examined the accounts for the years 1873 and 1874, and had submitted to us the results of a valuation to the 31st December, 1874, on the same basis as the former, and we are of opinion therefrom that the events of the last two years have not appreciably affected the society's financial position, the resulting balance at the end of last year being £206,083, as against £190,688 in 1872. In these circumstances a plan has been laid before us, with the object of securing for the benefit of the policy-holders the existing assets, and reducing the expenses to a minimum. It is proposed to accomplish this by means of a new company, with an adequate paid-up capital, bearing the name of "Briton," and conducting its business in the same premises, which, in consideration of the valuable connection which will at once be available, will agree to work the existing business at a charge of 8 per cent. of the premium income for the first two years, 6 per cent. for the succeeding five years, and 5 per cent. thereafter. Assuming this plan to be carried into effect, the existing business to be preserved, and taking the balance of assets over and above the accrued liabilities to be £659,305, according to the balance-sheet last published, and bearing in mind that the society possesses a large unpaid capital (£142,000), as a further guarantee for the integrity of its assurance contracts, we are of opinion that it will be in a position, with careful and judicious management, to discharge all existing liabilities as they mature. The new company will start with a valuable connection in complete working order, which has been acquired at an expenditure of much time, labour, and money, and will be free from all existing engagements. Thus circumstanced, and guided by the experience of the past, we think it has good prospects of success.

C. J. BUNYON.
A. H. BAILEY.
MARCUS N. ADLER.
ARTHUR PEARSON;

London, August, 1875.

Balance Sheet to 31st December, 1874, as per Second Schedule of Life Assurance Companies' Act.

Liabilities.

Shareholder's Capital paid up.....	£35,420 0 0	
Assurance Fund.....	623,885 3 7	
Total Funds, as per First Schedule	£659,305 3 7	
Claims admitted not due	37,810 12 11	
Unclaimed Dividends.....	266 3 6	
Outstanding Account.....	53 9 9	
	£697,435 9 9	

Assets.

Mortgages on Property within the United Kingdom	£300,770 14 1
Ditto, ditto, out of the United Kingdom	1,369 11 5
Loans on the Company's Policies Investments—	40,307 19 4
In British Government Securities	46,520 1 10
In Colonial ditto.	26,543 11 4
In Foreign ditto.	15,566 7 6

Railway Debenture Stock	10,087 17 6
House Property	84,269 12 9
Reversions.....	4,932 3 11
Half Premiums on Loan.....	22,805 10 11
Amounts due from other Companies.....	7,540 5 2
Loans upon Personal Security ..£39,412 8 4	
Ditto, ditto, in connection with the deposits of Title Deeds and other Miscellaneous Property	20,691 7 4
	60,103 15 8
Agents' Balances	30,717 19 11
Outstanding Premiums	8,718 13 11
Ditto Interest	9,687 10 10
Interim Half-year's Dividend to 30th June	885 10 0
Cash—	
In hand and on current accounts	26,608 3 8
	£697,435 9 9

FRANCIS WEBB, Chairman.
SAMUEL RICHARDS, } Directors.
GEORGE CHAPMAN, }
JOHN MESSENT, Actuary and Secretary.

Having duly examined the various Books, Securities, and Vouchers, relative to the foregoing Accounts, we beg to report the same correct.

HENRY ALCOCK, } Auditors.
JOHN BROWN, }
J. J. FAIRFAX SCOTT, }
J. C. WOOLLACOTT. }

Dated this 29th March, 1875.

CREDIT VALLEY RAILWAY.

The annual general meeting of the shareholders of this Company was held at the Company's offices in Toronto, October 28th. The annual report was presented as follows:

Report.

Your Directors have to report that the grading is finished on 116½ miles, and there remains to be done 42 miles. The grading is now completed from a point near the Carlton race-course to Ingersoll, with the exception of half a mile near Brampton; four miles, above Cheltenham; six miles, near Cataract, Alton, Hillsburg, Fergus and Elora; four and one-half miles, between Streetsville and Milton; and a portion of the cutting at Galt. There are now finished the Humber, Mimico, Pallett's Creek, Cooksville, Barber's Ravine, Credit, and Nith bridges, and 2,174 lineal feet small tresselling on main line, and Credit and Meadowvale bridges, and 1,001 feet small tresselling on branch line. Church's "Overhead" and "Millpond" bridges are also completed, including 14 spans of Howe truss. There is now erected thirty-five miles fencing on main line, seventeen miles on Orangeville branch, between Streetsville and Cheltenham, and three miles on Elora branch. One hundred and sixty culverts and sixty-one pairs of cattle guards have been framed and put in position on main line. Fifty-seven culverts and nineteen pairs cattle guards on Orangeville branch, and sixty culverts and twelve pairs cattle guards on Elora branch. There are now on hand and paid for 56,017 ties. One hundred and ninety proprietors of right of way have been paid for 437 acres land taken, amounting to \$44,780, and there have been paid for plant and working material, including the steam shovel, \$22,125.30. Every possible effort has been made to economize the use of money in all the departments of the Company's affairs, and the loss sustained by the failure of contractors and other matters will

not exceed eight to twelve thousand dollars. In addition to the municipal assistance, there have been paid out on account to the Company \$279,000 on account of construction, this sum including a large amount for right of way donated to the Company. There remains now in the hands of the Municipal Trustees \$198,624 in cash, in unsold debentures and in interest, funds to a certain extent unavailable, from the location and circumstances of the works, without further assistance. The Company have not received any of the Government grant. The Order in Council states that the money is to be paid exclusive of tracklaying. The works are now nearly suspended, and must so remain until further financial arrangements have been made. An average of 620 men and 135 teams have been employed during the past season. Your Directors have to state that to secure the success of the line, that it will be necessary to get from the Government fifteen hundred dollars per mile, more than the subsidy already granted, or a little in excess of the amount granted the Hamilton and Northwestern railway, and from the city of Toronto \$250,000, and from Fergus, Elora, and Orangeville \$8,000 each.

The President moved the adoption of the Report, and in a long speech claimed that the road was manifestly advantageous to the country originally designed on the three feet six gauge, and projected to strike the Credit river at Streetsville, and mainly to follow its course to Alton with a branch to Milton, it was at the urgent solicitations of influential parties in the counties of Oxford, Elgin, Waterloo, Halton, Wellington and Peel, ultimately agreed to change the gauge to four feet eight and one half inches, and extend the main line to St. Thomas, and the branch to connect with the Wellington, Grey and Bruce railway at Fergus, bringing the whole country north of Fergus and Elora to Southampton into connection with the Credit Valley railway. The main line connecting with the Canada Southern cannot fail to be of great advantage to the country and throw a vast amount of new business into the city of Toronto. The Credit Valley railway is being built where the business is; as soon as its doors are opened the trade will be ready. Lying wholly south of the Toronto, Grey and Bruce and following the river Credit in a general direction northwards as far as Cataract, it comes into a limited competition with the Toronto, Grey and Bruce railway at Alton and Orangeville, a small affair abundantly to be compensated for by the new business the Credit Valley railway will occasion to pass over the Toronto, Grey and Bruce railway. It is quite true that this line will be in competition with the Great Western and at some points with the Grand Trunk, and that those lines will be compelled to carry to ports on Lake Ontario via Hamilton and Toronto, at reasonable rates; but are the people of this Province reduced to that state of railway vassalage that they may not protect their own interests from inequitable and unjustifiable imposts by the grossly and extravagantly mismanaged existing English railway corporations, management alike disastrous to the proprietary and to the people of Canada? The County of Oxford is estimated to have paid for carriage of passengers, imports and exports, a sum approximating \$200,000 per annum more than was paid for the carriage of the same number of passengers and quantities of imports and exports from the County of Middlesex, averaging thirty miles further west, but in which at London the Grand Trunk meets the Great Western, and Montreal meets New York. The total municipal taxation for local purposes sinks into insignificance as compared with the taxation of excessive local rates imposed by the Great Western and Grand Trunk Railway Companies in Western Ontario, where four or

five cents per bushel is unfairly levied on grain, and in proportion on passengers, cattle, iron, &c. It must not be forgotten that the Great Western Railway Company has manipulated its tariffs to produce the general effects of shipping the produce of Western Canada over the Suspension Bridge and *via* the New York Central (although from Hamilton or Toronto it would go cheaper by Oswego), to support the New York Central, and the shipping and commerce of New York. The Grand Trunk railway has a diametrically opposite interest, in harmony with the interest of our sea-going commerce, in securing the shipment of everything within its reach eastwards, *via* Montreal to the seaboard. Both lines work a parallel policy in resisting equitable rates of freight from interior points to ports on Lake Ontario. He did not see how the Government or Parliament should possibly avoid supplementing the aid the people so freely taxed themselves to give for the construction of the Credit Valley railway and other lines. The people of the municipalities may be very safely trusted not to overtax themselves for railways or anything else, and when they do incur some heavy cost to secure the success of a great work, who shall deny them their equitable share of Legislative support? He had no doubt the necessary assistance to complete the work would be granted.

The report was adopted.

The following gentlemen were elected Directors for the ensuing year:—G. Laidlaw, C. J. Campbell, Jno. Gardner, Jno. Macnab, Jas. L. Morrison, R. W. Elliott, Angus Morrison, Wm. Arthur, Robert Hay.

At a subsequent meeting of the Directors Mr. Geo. Laidlaw was re-elected President, and Mr. C. J. Campbell, Vice-President.

Correspondence.

A MERCHANT'S CONFESSION.

To the Editor of the *Monetary Times*.

DEAR SIR,—The anxiety of many men without capital to enter into business has had much to do with the existing state of depression. The readiness with which credit was obtained was in the past almost unlimited, and as a Montreal merchant I confess that I often feel in a measure culpable for having started a young man in business, and aided and abetted him in his scheme to make a living out of other people.

The young man referred to applied for goods on the usual terms of credit, but having neither cash nor moral capital (in good character or business capacity), he was refused. Subsequently, upon the security of his father, goods to the amount of \$500 were given him. Here was the start. A fine store was taken; signs put up; advertisements inserted; and the campaign against merchants and manufacturers commenced. With a lie in his mouth that he had obtained credit from this firm, well-known for carefulness in giving credit, he went to another merchant and easily obtained further goods. With two good houses to refer to, the third party applied to was only too glad to give him everything he required, and henceforth the amount of his purchases and the number who became his creditors was only limited by the prudence of the thief who refrained from taking more than he could carry away. The first purchase was paid, the father released from his guarantee, and the firm gave him no further credit. With the "enterprise" characteristic of a man who has everything to make and nothing to lose, he dashed along in fine style—advertised extensively; kept a fine horse and wagon, with his name in gold letters upon it; dressed and lived well; spending his evenings and money as young men of no principle are apt

to do. Business being prosperous he married, and makes a settlement upon his wife. He rented a comfortable house and furnished it in good style, and took this opportunity to lay by something for a rainy day, or in other words began to feather his nest. Of course all this required some cash. Even the best of trade, and the most accommodating creditor would not admit of drawing so heavily from the business, and accumulating the large stock carried. The banks were most anxious to secure such a promising young trader, and in his inability to decide upon the generous offers of accommodation held out to him by "enterprising" managers who solicited his account, he divided his favors amongst them. His facilities for getting discounts were such that his business did not supply enough paper—his sales were altogether *at retail*—the mills cried out for more grist. In this exigency his friends of the same kidney and similarly situated, both as to resources and bank accommodation, came to the rescue. He was admitted to the ring of "paper manufacturers," and in exchange for notes of his own, received an assortment of paper which his banks were only too glad to take. When this paper matured it was renewed and changed from one bank to another—proving the convenience of having more than one bank account. How loose must be the inspection of bank managers and boards, when paper of this character can be offered by a small retail dealer without question.

So freely was this paper discounted that he was able to pay for his goods promptly, and kept his credit fair, although everybody wondered how it was done. But the end came, and before he was prepared for it, for he had hardly got started in this new method of money-making, when the magic ring was broken. The banks became aware of their folly, and he hastened to assign under the old Insolvent Act. Liabilities—between \$20,000 and \$30,000. Assets—a few stoves, tin pans, and book debts. Seven banks figured as creditors! But the coolest thing was his tender to the assignee of 35c on the dollar for the stock, offering his own notes without security. "Where was his father then?" The boy was safe. With such a record he starts again; and, although some fools are dead, they are not all, for he has obtained a store and a few goods, and will soon be in full blast. Now, why should this man persist in doing business for himself? Why should he not be satisfied with a salary? Why should he be allowed to destroy the business of honest traders doing business on their own capital?

This is only one of many similar cases, some of which are even worse. I know I deserve censure for first trusting him.

DELINQUENT.

—A bonus of \$20,000 has been granted to the Lake Simcoe Junction Railway by the Township of Georgina.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Nov. 2, 1875.

The only pleasing feature we have to notice in the past week's business is further slight improvement in remittances, but though slight, there is still an improvement, which in the absence of actual business, is encouraging. The general impression seems to prevail that there will be very little revival in trade for some months to come. As a rule, stocks of all kinds of goods are low, and as importations have been light, the amount of goods to carry over will be

comparatively small. As the close of navigation is now approaching, there has been a considerable demand for flour for shipment to England and the lower ports, in consequence prices have advanced somewhat since this day week. Wheat has also been in considerable demand and numerous cargoes have been changing hands. Tonnage is scarce and rates advancing. There are comparatively few sea going vessels now in port.

We give the stocks of flour and wheat in store yesterday, under their respective paragraphs.

On Saturday night we had fall of snow, covering the ground a couple of inches; most of this has melted, but since then we have had black frost, making a good bed for snow which has been threatening all day.

ASHES.—*Pots*—The amount of business transacted in this kind of ashes has been lighter during the past week than for sometime previous, and prices have further declined, the advance in the rates of freight will doubtless account for this. Firsts in the early part of the week brought \$4.80 to 5.00, the outside price being for extra tares; the market closed at \$4.75 to 4.90; seconds, \$3.90, and third sort \$2.90. *Pearls*—Buyers and sellers are apart in their views; no sales of firsts are reported, but the nominal price is \$5.25; seconds \$4.40. The stocks at present in store are, *Pots* 1,769 brls.; *pearls*, 955 brls.

BOOTS AND SHOES.—A moderate business continues to be done in sorting up orders. Remittances are about the same as last week, and quotations are unchanged.—Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto split Brogans \$1.10 to 1.25; do. kip Brogans \$1.40 to 1.50; Boys' split Brogans 90c to \$1.50; do. Buff and Pebbled Congress \$1.40 to \$3.00; Womens' Buff and pebbled Balmorals \$1.20 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00.

CATTLE.—A large number of cattle were offering on the market yesterday, but owing to its being a strict Catholic holiday there were few buyers, and sales reported averaged from \$3.50 to 4.00 per 100 lbs. live weight, our outside quotation being the highest price obtained during the day. *Hogs* were plentiful. Carloads averaging 300 lbs. each were sold at \$7.62½, two other carloads sold at \$7.25 per 100 lbs. live weight, but a greater part of the hogs on the market are still unsold.

DRY GOODS.—The state of the dry goods market continues to be of the same dull and sluggish nature as at the date of last report, and was it not for a few small orders sending in by travellers there would be almost nothing doing, as the city retail merchants are only buying to meet immediate wants. Clothing, demand is better but still much under the amount of former seasons. Remittances are steadily improving, which is encouraging in the present depressed state of trade.

DRUGS AND CHEMICALS.—Business is still contracted and confined to small sales. Some holders to effect sales are inclined to press goods on the market which will have the effect of lowering prices, as it is the market is decidedly easy, and for round lots possibly some concessions would be made on our quotations. There have been moderate sales of *Bi carb* at \$4.00 to 4.25; *Sal soda* \$1.32½ to 1.37½; *Soda ash* 1½ to 2c; *Caustic Soda* 3½ to 3¾; *Bleaching Powder* 2½ to 2¾; *Alum* 2c; *Copperas* 1½c; *Roll Brimstone* \$2.75; *Sulphur* 3 to 3½c; *Epsom salts* \$1.80 to 2.00; *Blue Vitrol* 6½ to 7c; *Cream Tartar Crystals* 28 to 28½c; ditto ground 30 to 31c; *Borax* 12½ to 14c. In other articles there is very little doing and prices are nominally unchanged.

FISH.—Dealers in fish are holding off expecting lower prices, but importers for the reason given last week are very firm and will not operate under our present quotations. *Dry Cod* is very scarce and much wanted at 5½ to 5¾; *Green Cod* is also in limited supply at \$6¼ for No. 1 in brls., drafts \$7. *Labrador herrings* are in good supply at \$5.00; *Salmon* quiet at \$15, \$14 and \$13 for No. 1, 2 and 3 respectively. *Mackerel* \$5 per ½ brl. No. 3.

FURS.—Mink and muskrat are coming in more freely, but still not in any large quantity, the latter has advanced 3c on late quotations. We quote *Beaver* \$1.75 to 2.00; *Black Bear* \$6 to 12, according to size; *Fisher*, \$5.00 to 7.50; *Silver Fox* \$25.00 to 60; *Cross Fox* \$2.00 to 5.00; *Red Fox* \$1.25 to 1.60; *Lynx* \$1.50 to 1.75; *Dark Labrador Martin* \$7 to 8; *Pale Martin* \$1.25 to 1.50; *Prime Dark Mink* \$2.50 to 0.00; *Dark Mink*, 2nd \$1.50 to 2.00; *Fine Dark Otter* \$8 to 10; *Fall Muskrat* 15 to 18c; *Winter do.* 20 to 23c; *Spring*, do none offering; *Raccoon* 25 to 50c; *Skunk* 20 to 50c.

FREIGHTS.—As the end of the season is close at hand tonnage is getting scarce, while the demand has been good; rates are very firm and a shade higher than the closing quotations of last week. The latest engagements for heavy grain to Liverpool and Glasgow by steamers and iron clippers were made at 8/9 to 9/-; flour 3/9 to 4/6. Vessels for orders nominally 7/6 to 8/6. Rates by steamers to Liverpool for Pot ashes 40/-, Pearls 50/-, and to Glasgow 5/- more. To the River Platte \$22.50, and \$3.00 extra for an up river port.

FLOUR.—The stocks in store and in the hands of millers on the morning of yesterday the 1st inst., were 45,836 brls., against 53,364 brls. on the 15th ult., and 27,863 brls. on the 1st November 1874. Receipts for the past week 37,272 brls.; total receipts from 1st January to date 847,617 brls., being a decrease of 24,252 brls. on the receipts for the corresponding period of 1874. Shipments for the past week 47,889 brls.; total shipments from 1st January to date were 691,286 brls., being a decrease of 39,227 brls. on the shipments for the corresponding period of 1874. Up till last Saturday there was very little animation in the market, and at that date prices were a shade under our closing quotations of last week. On Saturday, however, there was a brisk demand for flour, prices advancing about 10 cents, when about 12,000 brls. changed hands. Monday being a holiday, there was very little doing on 'change, and to-day shows no disposition to buy to any extent, and any sales taking place were generally rather under the quotations of Saturday. At the close of the market prices were as follows:—*Superior Extra* \$5.35; *Extra Superfine* 5.25; *Fancy* \$5.10, nominal; *Spring Extra* \$5.00 to 0.00; *Superfine* \$4.70 to 4.75; *Strong Bakers Flour* \$5.07½ to 5.10; *Fine* \$4.30, nominal; *Middlings* \$3.90 to 4.00, nominal; *Pollards* \$3.40 to 3.60 nominal; *U. C. Bag flour* \$2.45; *Oatmeal* rather more demand, \$4.90 to 5.00; *Cornmeal* \$3.70 to 3.75.

GRAIN.—*Wheat*—The stock in store and in miller's hands yesterday morning, the 1st Nov., was 311,146 bushels, against 227,568 bushels on the 15th ult., and 245,188 bush. on the 1st Nov. 1874. Receipts during the week 515,648 bush.; total receipts from 1st January to date were 7,680,449 bushels, being an increase of 432,178 bushels on the receipts for the corresponding period of 1874; shipments for the week 290,610 bushels; total shipments from 1st January to date 6,168,825 bushels, being a decrease of 914,216 bushels on the shipments for the corresponding period of 1874. There has been more demand this week, and a good many cargoes have changed hands; U. C. spring and white winter at \$1.15 to 1.17. Yesterday some car lots of the latter were placed at \$1.15; to-day a car lot was sold at \$1.17. *Maise*—Nothing doing;

price is nominal at 56 to 59c; no sales transpiring. *Peas*—We hear of no cargo sales; some car lots are selling at 87c per 66 lbs. *Oats*—Moderate sales are reported from 36 to 37½c. *Barley*—Lower Canada 67½ to 70c; sales within our range; Upper Canada nominal at 85 to 90c; *Pot Barley*, \$6.00; *Pearl Barley*, \$12.00.

GROCERIES.—*Teas*—There has been a good jobbing demand for Japans at from 30 to 45c; high priced teas as a rule being difficult to place. We hear of nothing doing in invoices. Stocks at the present time are full. The market in Japan continues to have a downward tendency; for Black and Green Tea there is very little enquiry. *Coffee*—Demand is limited, but as stocks are very low, prices are firm. Java 30 to 34c; Maracaibo 26½ to 30c; Singapore 29 to 31c; Laguayra 26c. *Sugar*—The market for raw sugars has been firm, with an upward tendency, and bright Porto Rico and Barbadoes have been selling to a fair extent at 7 to 7½c; common Cuba 6½ to 6¾c. Yellow refined—the shipments of this sugar are now about over for the season, and the stock is in few hands, and for which we quote 7½ to 8c. Granulated sugar is in fair demand at 8½c. Local refined grocers A 8½c; confectioners A 8¾c; ground 8½c, extra ground 9 to 9½c. *Molasses*—Are firm, with a fair demand. Stocks are moderate. Sales of Muscovado at 35 to 36c; Barbadoes and Porto Rico 41 to 42c. *Syrups*—Golden 45c; Amber 65c. *Rice*—There is an easy feeling in this market, and a good deal has been sold at low prices; towards the close prices have somewhat stiffened, and holders are asking from \$3.80 to 3.85. *Spices*—Not much doing. Black pepper is firm at 13 to 15c according to size of lot; cloves 50 to 55c; cassia, 16 to 20c; nutmegs 80c to \$1.00; pimenta 8 to 10c; ginger 22½ to 25c; other kinds are without change. *Fruit*—The advance in the price of raisins in Spain has made the market here very firm for Layers, of which stocks are at present small; holders ask \$2.50 for new crop; Muscates are nominal: Valencias 7½ to 8c; Sultanans 12 to 12½c; Seedless are very scarce; currants, new crop, 6 to 6½c; new figs 10 to 14c; almonds and nuts are dull and unchanged at last week's prices.

HIDES AND PELTS.—The demand for hides on American account continues, by which the stocks here have been somewhat relieved. Prices are unchanged, viz., \$6, \$5, and \$4 for No. 1, 2 and 3 respectively, inspected. *Lambskins*—The usual advance made in the price at the beginning of the month has not yet been determined on, and in the meantime we quote 70 to 85c nominal.

HARDWARE.—The past week has not developed any new feature in this line of business. There has been a fair demand for seasonable goods such as Canada Plates, Sleigh Shoe, Steel, &c. Prices remain about as last reported nor need any further reduction be looked for, the close of ocean navigation, which cannot be far distant, will likely produce an advance in some descriptions of heavy goods. Remittances show a gradual but slow improvement. We quote *Pig Iron*—Eglinton and Clyde \$21.50 to 00.; Carnbroe \$22.50 to 00.; American \$26. to 28.; Summerlie and Calder \$23.00 to 23.50; Langloan & Gartsherrie \$23.00 to 23.50; Coltness \$24.00 to 24.50; Hematite \$30.00 to 31.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.30 to 2.40; best do., \$2.55 to 2.65, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.50 to 0.00; Garth and Penn \$4.50 to 0.00; Arrow \$4.75 to 5.00; Hatton \$4.40 to 4.50. *Tin Plates* per box—Charcoal IC, \$8.50 to 8.75; ditto, IX, \$10.50 to 10.75; ditto DC, \$7.50 to 7.75; Coke IC, \$7.00 to 0.00; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 14c.

Galvanized sheets best brands No. 28, 9 to 10c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.25; *Sheets* best brands, \$3.25 to 3.50; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 15 to 16c; *Cut Nails* 2 D Lath, \$4.75; ditto, 2½ d to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. Cut nails patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—per 100 lbs Pig, 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel cast*, per lb. 12½ to 13½c; *Spring* per 100 lbs. \$4.75 to 5.00; *Sleigh Shoe* \$3.75 to 4.00; *Tire ditto*, \$4.25 to 4.50. *Ingot Tin* 22 to 24c; *Ingot Copper*, 22 to 23c. *Horse Shoes* per 100 lbs. \$4.50 to 4.75; *Proved Coil Chain*, ½ in., \$6.00 to 6.25; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to 60. *Files*—"Kinmonds" Brand 10 per cent off English list. *Glass*, 4th quality, 25 united inches \$2.20 to 25; do. 40 to 2.85; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

LEATHER.—Sales continue moderate and stocks are largely in excess of the demand. Good medium weight *Spanish sole* is wanted for the country trade, while light weights and No. 2 are accumulating. *Slaughter sole* is being offered by tanners from Ontario at very low figures and prices are nominal. *Light waxed upper, Calfskins*, and good *Pebbled* are wanted, other descriptions of stock are uncalled for. We quote *Hemlock Spanish sole* No. 1 B. A. 24 to 25c; do. No. 2 22c; *Buffalo sole* No. 1 21 to 22c; do. No. 2 19 to 20c *Hemlock slaughter* 24 to 28c; waxed upper light and medium 30 to 37½c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 20 to 29c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 70c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 40c; harness 25 to 31c; buffed cow 13 to 16½c per ft.; enamelled cow 18 to 19c; patent cow 19 to 19½c; pebbled cow 14 to 16c; rough leather 23 to 26.

LIQUORS.—*Brandy*—Stocks are moderate with a fair demand for the choice brands, we quote from \$2.50 to 2.75 in wood, and from \$8.25 to 9.25 in cases. *Gin* is firm, DeKupers in wood \$1.55 to 1.60; green cases \$3.80 to \$4.00; red cases \$7.75; Houtmans in wood \$1.50; red cases \$7.25 to 7.30; green cases \$3.60. *Rum* in small demand at unchanged prices. High wines 75c per Imp. gall. in bond, per car load equal to \$1.92 duty paid. *Rye Whiskey* 34c per Imp. gall. in bond, per car load equal to \$1.02½ duty paid.

NAVAL STORES.—This market continues firm but the demand is now falling off, prices are unchanged since our last report. *Sp. Turpentine* steady at 50c per gal for lots, and 52½c for smaller quantities. *Rosins*—Are unchanged, strained, \$3.25; No. 2, \$3.50; No. 1, \$4.00; *Pale* \$4.50 to 7.50. *Pine Tar and Pitch* are slow of sale at \$4.00. *Coal Tar and Pitch*, \$3.00.

OILS.—Market is dull with very little demand for any kind of fish oil. *Cod oil* quiet at 54 to 55c; *Seal oil* pale 54 to 55c; ditto straw 48 to 50c; ditto steam refined 60 to 62½c; *Menhaden* 35 to 37c; *Whale oil* 50 to 55c; *Palm oil* 8½ to 9c; *Olive oil* 95c to \$1.00; *Linsed*, raw 57½ to 60c; ditto boiled 62½ to 65c; *Petroleum* Car-lots 27½c, single barrels and small lots 28½ to 30c. There has been a very fair demand for this article during the week.

PROVISIONS.—*Butter*.—Receipts have been liberal, amounting to 10,972 kegs; shipments 10,113 kegs; there has been a fair business doing at steady prices; Western 17 to 20c; Townships butter 21 to 22c. *Cheese*.—Receipts during the week 26,079 boxes; shipments 23,123 boxes; market quiet, holders firm at 10½ to 11½c, according to the time of make. *Pork*.—Receipts 421 brls.; shipments 511 brls.; market active at a decline on late quotations. We now

quote new inspected mess \$23 75 to \$24.25, and thin mess \$22.00. *Lard* steady at 15 to 15½c; *Tallow* 7½ to 7¾c.

SALT.—Stocks are large and demand limited. Sales of coarse to a small extent continue to be made from 65 to 68c, the latter on canal bank.

WOOL.—A few unimportant sales are transpiring at late quotations. Super pulled 30 to 32c; black and unsorted 29 to 30c.

Latest cable advices received at Montreal by Mr. S. B. HEWARD:

From MESSRS. ADAMSON GILFILLAN & Co.,
LONDON 1st Nov.

Tin £85 per ton, quiet with limited demand. Last months deliveries of Tin in England and Holland were 2000 tons.

From MESSRS GILFILLAN WOOD & Co.,
SINGAPORE, 1st Nov.

American price for TIN in Singapore 19½c per lb, dull but not much pressure.

Shipped during Oct. to New York	250	Tons.
do. do. do. to Boston	150	"
do. do. do. to N. K.	600	"

Gambur	\$5.70	per picul.
Shipped during Oct. to New York	nil	Tons.
do. do. do. to Boston	200	"
do. do. do. to N. K.	1500	"
Nutmegs	\$83.	

From MESSRS GILFILLAN, WOOD & Co.,
SINGAPORE, 3rd Nov.

Benthym Coffee	.....	\$23½	per Picul.
Black Pepper	.....	10½	"
Tin	.....	23½	"

From ADAMSON, GILFILLAN & Co.,
LONDON, 3rd Nov.

Coffee market here has a strong downward tendency.
Tin £85 per Ton.

TORONTO MARKET.

Toronto, Nov. 4, 1875.

The trade since our last reference has not possessed more than ordinary interest. In some branches business has been checked, particularly in produce. This embarrassment is due to the large amount of through freight and the scarcity of tonnage, both at Montreal and New York. The result, as may be expected, has been a checking of the demand, and prices though fluctuating somewhat, owing to outside agitation, have as a general thing been steady. It is by this time pretty clear that prices will not be much higher than they are, unless some unforeseen circumstance arises. In Dry goods, the worst, we have every reason to believe, is already known. The feeling with regard to the lumbering interest is not so depressing. Rumours are current that some of the Banks do not intend to make any advances for the cut this season. We hope they are true. The hardware trade continues in a fairly active state. In the leather, and boot and shoe trades all changes are more favorable, and the markets generally have a better tone. With regard to the main features of other trades there is scarcely any change to note.

BOOTS AND SHOES.—There is an ordinary demand for sorting up and as stocks in many lines are low manufacturers are kept busy. Quotations remain the same, for the reason that there is no inducement to lower them, nor could they be reduced without actual loss.

CATTLE.—*Beeves*—The receipts of the past week show considerable falling off, and were only 469 head against 845 head on the preceding one. There is sufficient for all present wants as the change of weather has created a good demand for poultry and other provisions.

No increase is apparent in the number of first class offering, and the range of values continues to be \$4.25 to 4.50. Second class are in very good supply at \$3.75 to 4.00, and third class are abundant at \$3.00 to 3.25. *Sheep*.—Receipts of sheep and lambs for the week were 437 head, against 1,396 head last week. There is a considerable falling off in the demand for the same reason as affected beef. First class bring \$5.00 to 6.00; second class \$4.00, and third class \$3.00 to 3.50. *Lambs*.—There is a good enquiry for all offering. First-class bring readily \$4.00, second class \$3.00 to 3.50, and third class about \$2.50. *Calves*.—There is sufficient for all wants at \$8.00 to 10.00 for first class; \$6.00 to 8.00 for second class, and \$3.00 to 4.00 for third. *Hogs*.—Receipts for the week were 125. Good live fat hogs bring \$6.00 to 6.50 per hundred pounds, and store hogs are selling at \$5.00 to 5.50 per hundred pounds.

DRUGS.—Business continues dull as in the past two weeks. There is nothing new, or of special interest in the trade, and the prices ruling of late are without alteration.

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 1st inst., were 3,911 brls., against 4,370 brls. on the corresponding date last year. Little change has taken place since our last reference, but values are tending downward. On Friday last fancy sold at \$4.70 f.o.b., and at equal to \$4.70. Spring wheat extra brought in round lots at equal to \$4.40 and 4.45 here. There were sales of superior extra on private terms. Saturday there was no demand nor no transactions reported. On Monday fancy and spring extra sold at \$4.75 f.o.b., and fancy at \$4.70 on the track. Spring wheat extra sold at an outside point, same freight as this city, at \$4.60. Tuesday the market was not so firm, but no actual decline was established. Extra sold at \$4.90 f.o. b. In spring extra one lot of 100 brls. brought \$4.65, and another of 500 brls. \$4.60 f.o.b. Yesterday there was little or no demand, and prices were purely nominal at our quotations. *Oatmeal*.—Continues quiet. We quote cars \$4.45 to 4.50, and smaller lots \$4.95 to 5.35. *Bran*.—There is a good demand, and the sale of car-lots at \$12.00 would be repeated.

FREIGHTS.—There is a good demand, and, as vessels are scarce, rates have advanced. Grain has been sent to Oswego at 2½c; to Lake Erie ports 3½ to 4c is asked, and to Chicago bids of 6c are refused. Charters on lumber to Oswego have been made at \$1.25. Rates by steamer to Montreal are quoted at 20c, and 15c to Kingston, Brockville or Prescott, and on grain 6c to the former place, and 3c bagged to the latter ports. The rates of the Jacques lines are quoted at 15c on flour to Kingston, Brockville and Prescott, and 6c on grain in bulk to Montreal, and 5c in bags to Kingston. Flour to Montreal is quoted at 20c. Grand Trunk rates on flour are steady at 30c to Montreal, 75c to St John, 75c to Halifax, and 55c to Boston.

GRAIN.—Stocks in store on the 1st instant: Wheat, 135,085 bush. fall; 126,291 bush. spring; oats 4424 bush.; barley, 267,147 bush.; peas, 18,757 bush.; rye, 1,522 bush.; corn, 700 bush. Against—Wheat, 22,348 bush. fall; 33,834 bush. spring; oats, 1,100 bush.; barley, 356,664 bush.; peas, 12,829 bush.; rye, 915 bush.; corn, nil bush.—on the corresponding date last year. *Wheat*.—The market has ruled fairly steady all week both as regards values and the volume of business. On Friday there was a good demand and buyers would have given \$1.08 for No. 1 spring; mixed lots changed hands at \$1.06 and 1.07 f.o.b.; No. 2 fall was nominal. Saturday the only sale to note was a lot of No. 2 fall at \$1.10 f.o.b., and spring was in demand at \$1.06 to 1.07. Monday the market was inactive and prices steady; on Tuesday no movement was reported but the tendency of prices was towards ease; No. 2 fall offered at \$1.10 without finding buyers, and for No. 1 spring \$1.05 to 1.06

was the best bid obtained. Yesterday buyers of No. 2 fall offered \$1.08, and No. 1 spring would have been taken at \$1.06 f.o.b., but holders asked two cents more. No. 3 fall held at \$1.00 without receiving bids. *Oats*.—The market has been steady all week, and sales of a number of cars have been made at 34c and 35c on the track. Holders have steadily asked 35c and buyers have offered 34c. *Barley*.—With a few fluctuations the market continues active, and prices steady. On Friday some car lots of No. 2 changed hands at 77c f.o.b. Saturday sales were slow at 75c per car lots of No. 2 on the track, and 64c f.o.b. for No. 3. Sales of choice No. 1 were reported at 90c f.o.b. On Monday there was one lot of 5000 bush. and several cars of No. 2 changed hands at 76c f.o.b. Tuesday there was a fair activity. No. 1 was firm at 90c; No. 2 moved freely in car lots at 76c f.o.b. In No. 3 sales were made at 64 to 65c, and 66 f.o.b. Yesterday the only sale reported was No. 3 at 62c on the track. For No. 2 74 to 75c would have been paid. No. 1 was nominal at 90c f.o.b. *Peas*.—On Friday cars of No. 2 changed hands at 73c f.o.c., and No. 1 was enquired after at 75c. Since then the market has been inactive, but there is a fair demand for No. 2 at 73c, and No. 1 at 75c f.o.c. *Rye*.—Is worth 60c in car lots.

GROCERIES.—*Coffee*.—The firmness before noted continues unchanged as a deficiency in supplies confidently stated but the stocks in New York is heavy. Some choice Rio is held at 25c. but ordinary qualities can be had at 23 to 24c. Java in lots is worth 31½ to 32c. There have been some sales of African at a range of 27 to 29c but the movement in all kinds was small. *Fish*.—There is a good demand for trout with steady sales at \$3.50 to 3.62 and whitefish at \$3.62 to 3.75. Labrador herring being \$5.75 to 6.25 for barrels and \$3.50 to 3.75 for half barrels. Cod is not yet in the market in any abundance and is nominal at \$5.25 to 5.50. *Fruit*.—Business in old stocks is steady. Some sales of new arrivals are reported. New Layers are held at \$2.25 to 2.50 according to the lot and for London Layers from \$3.25 to 3.50 is asked. Round lots of Valencias about to arrive will be sold at 8c and smaller lots at 8½c. Sultanias bring 13 to 13½c. Small sales of new currents to arrive are being made at 6½ to 7c. New figs bring 15 to 16c, loose Muscatels \$2.50 to 3. Malaga figs \$5.75 to 6.25, lemon peel 20½c for 20lb. boxes, and citron peel 32½c for 7lb. boxes. Nuts are unchanged; 14c for almonds, 9½c for filberts, 8c for walnuts, and 8c for New Brazil. *Liquors*.—There is a good demand for rye and malt at quotations, other kinds are quiet. We note the sale of a lot of cheap Burgundy at 80c to 82½c. *Rice*.—The market is somewhat easier; but we still quote choice trade lots at \$4.12½, and good at \$4.00 to 4.05. One lot of 200 bags of good brought \$4. Small lots range from \$4.15 to 4.30. *Sugar*.—The movement in trade lots is very restricted, but a good demand is experienced from the country dealers. Dry crushed sold slowly at 9½ to 9¾c, and granulated at 8½ to 9c. Three or four lines of the latter changed hands in the beginning of the week at 9½c, but the transaction could not be repeated. One lot of 130 barrels of dry crushed sold on private terms. Porto Rico is selling steadily at 7½ to 7¾c. Montreal refined is easier at 8½ to 8¾c. with small sales. Scotch is worth 8½ to 8¾c. for good qualities. Other kinds are unchanged at 8½c. for Demarara and 7½ to 7¾c. for Cuba and Barbadoes. *Teas*.—Prices are firm, and with a steady country trade doing some improvement is noted in large transactions. Purchases, however, are not beyond immediate wants and are confined chiefly to low grades. In Young Hysons one line sold at 33c., and a number of lines of good low grades changed hands at 36 to 40c. according to value. Japans are more enquired after, and we are able to report sales

of several lines at 42c. to 45c. of medium. Lines of fine congoes sold at a range of 50 to 65c., and one line at 30c. The movement in greens is very limited compared with blacks, taking the fall extent of business. *Tobacco*.—There is no new feature in the trade, which is steady. Several lots of solaces have changed hands at 35½ to 45½c., and Government navy No. 2's at a range of 47½ to 55c. *Syrup*.—All descriptions have advanced fully two-and-one-half cents per gallon, and sales have been much lighter than last week.

HARDWARE.—There is no change to note from our last. All classes of goods are in demand and business is brisk, with no change in quotations. Glass alone appears to be scarce, but as there are some stocks in hand and sufficient on the way no change in price will probably take place.

HIDES AND SKINS.—*Hides*.—Are coming in freely with a fair demand. We quote No. inspected green at 5½c, and No. 2 inspected at 4½c. One car of cured sold at 6½c, and the range is from 6 to 6½c. *Calfskins*.—There are not many coming forward, and prices are unchanged at 8 to 11c for green, and 16 to 18c for dry. *Sheepskins*.—Prices have been advanced to 80c for the best green from butchers. *Tallow*.—The market is dull and unchanged at 4c for rough, and 6 to 6½c for rendered.

HOPS.—Offerings of new still continue to be made at 14c, but there is little demand, and sales have been small.

LEATHER.—There is nothing new to note in this branch of trade. Goods are moving fairly, but especially to country dealers. Stocks are in fair supply and the demand has not yet reached it. In some lines lower prices would be touched for a cash buyer, but we believe there is little to warrant any greater falling off in prices than at present exists. Spanish sole is in good supply and prices remain firm. Slaughter sole low in value, and till hides advance a little will not look up much. Native productions are rather dull, and it is difficult to say whether prices will advance or not. If tanners continue to hold up their leather it is most likely that prices will hold out, if they must sell, figures will fall. Cod oil and Strait oil are in no very large supply, and the tendency of the market is upward. Generally matters are unchanged. Money is moving a little easier from the rural districts.

LUMBER.—Some improvement is reported in the trade outside of the city, but none in the city itself. Prices show no change and the improvement is only in the demand. Ten or twelve cargoes were shipped during the week to Oswego and the Welland Canal, with a small margin on the operations.

PETROLEUM.—There is no change in the general situation. Prices are steady in this market and outside, and the movement is an average one for this time of the year.

PROVISIONS.—*Butter*.—Prices continue firm although there appears to be more inclination on the part of holders to effect sales and less demand for shipment. In choice qualities sales of dairy were made at 20c and one car lot at 19c. For shipment 17 to 18c is still paid. Small lots for local requirements bring 19 to 21c. From farmers tub dairy is selling at 17 to 22c, pound rolls at 23 to 26 and large rolls at 21 to 22c. *Cheese*.—There is a good demand at past prices. One lot of 100 packages and another of 200 changed hands at 11½c. Small lots range from 11½ to 12c. *Eggs*.—The insufficiency of the supply still keeps up prices and 17 to 19c is paid for lots. *Bacon*.—There is a good enquiry at steady figures. Small lots of Cumberland cut are going off at 11½ to 12c; new Cumberland is selling at 12c. Smoked shoulders bring 11c. Other kinds are quiet. *Ork*.—The only business of the week seems to have been the sale of some small lots of Canadian mess at \$23. Stocks are very light. *Hams*.—Are in good demand and

sell fairly well at 14 to 14½c for short cut smoked. Other kinds are quiet and stocks in small compass. *Lard*.—Tinnets are going of steadily at 15 to 15½c and tierces at 14 to 14½c. *Hogs*.—Car lots are selling at \$7.00 to 7.50 and are in fair demand. Farmers are getting \$7.50 to 8.00 on the street. *Dried Apples*.—The market is firm and sales steady at an average of 8c.

SALT.—There is no alteration in the prices of either Canadian or Liverpool, and the business done is small.

WOOL.—There is a fair demand for fleece and prices have advanced. One lot of 4,000 lbs. and another of 1,300 lbs. were taken from country holders at 34c. Super is also higher, and one lot of 2,000 lbs. brought 29c.; the general range, however, is 26 to 28c. according to the grade.

JESSOP'S CAST STEEL
IN STORE.
A. C. LESLIE & CO., Montreal.

Insolvent Act of 1869.

In the matter of Gibson & Campbell, Insolvents. I, the undersigned John Kerr, of the City of Toronto, Official Assignee, have been appointed assignee in this matter, creditors (who have not already done so) are requested to file their claims before me within one month.
JOHN KERR, Assignee.
Colbourne, October 26th, A.D. 1875.

The Equitable Life Assurance
SOCIETY
OF U.S., 120 BROADWAY, N. Y.

H. B. HYDE President.
T. W. ALEXANDER Vice-President.
R. W. GALE, Montreal. Gen. Man. Dom Can.
HOLLAND & WILSON. Gen. Managers for Ontario.

Amount of Life Policies in Force Dec. 31, 1874.	\$181,029,001
Assets, July 1, 1875.	28,000,000
Surplus, July 1, 1875.	4,000,000

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts. The Equitable Society was organized in 1859, and after a brilliant career of fifteen years, ranks Third amongst the Life Companies of the world as regards amount of policies in force. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

- All Premiums Payable in Cash.
- No Notes Taken, or Credits Given.
- All Losses by Death Paid in Cash.
- No Deductions from Losses on Account of Notes Taken, or Credits Given.
- All Profits Divided Among Assured.
- No Gains from Policy-holders Allowed to Stock-holders.
- Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.
- The Greatest Liberality in Dealing, Consistent with Security.
- Promptness in Payment of Losses.
- Strict Economy in Management of Business.

Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted. The Society has accomplished in fifteen years more than six times the amount of business done by the oldest Life Office in England in one hundred and twenty years. The average annual new business done by the Equitable during the past five years is \$44,330,658, which is greater than that of any other Company in existence.

The attention of intending assurers are called to the Tontine Savings Fund plan, now so popular and pronounced by distinguished actuaries and leading business men to possess advantages never before offered to the public.

HOLLAND & WILSON, General Agents for Ontario, 58 Church street, Toronto.

THE
ACCIDENT
INSURANCE COMPANY
OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy-holders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE

alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

To Official Assignees.

UNDER NEW ACT 1875.

The MINISTER OF JUSTICE has approved o the Special Bond of

THE CANADA

GUARANTEE COMPY

as security for Official Assignees, in lieu of private sureties. Bonds may be obtained without delay, on application to the

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

or any of its Agencies.

EDWARD RAWLINGS,

MANAGER.

CHIEF AGENCIES:

Toronto—Messrs. Alexander & Stark.

Ottawa—W. F. Buchanan.

Hamilton—Seneca Jones.

London—F. B. Beddome.



ESTABLISHED 1866,

and noted for EIGHT SPECIAL ADVANTAGES. Send for descriptive circular and specimens of penmanship before you decide to attend any other commercial school.

Oct. 7, 1875.

D. MACARTHUR & CO.,
Ottawa.

**ATLANTIC MUTUAL
LIFE INSURANCE COMPANY,
ALBANY, N.Y.**

Assets, - - -	\$1,273,312 08
Reserve, - - -	1,065,331 00
Surplus, as regards policy holders, - - -	207,981 08

SPECIALITIES.

Are Guaranteed Investment Policies,

all registered and secured by Bonds and Mortgages deposited with the State of New York, Insurance department,

SAME AS THE NATIONAL BANK CURRENCY.

Policyholders may withdraw at the 10th, 15th or 20th year the full amount of the Reserve, with all the accumulated Profits, COMBINING SAVINGS BANK AND INSURANCE.

All other forms of Insurance issued on the Life and Endowment Plans with or without profits.

Reliable Agents wanted in unrepresented localities.

WINFORD YORK, Manager for Can.

Office—41 Adelaide St. East, Toronto.
(Nearly opposite the Post Office.)

**VICTORIA TOBACCO WORKS,
WINDSOR, ONT.**

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,
Box 455, Windsor, Ont.

Government House, Ottawa.

Friday, 8th day of October, 1875.

PRESENT:

**HIS EXCELLENCY THE ADMINISTRATOR OF
THE GOVERNMENT IN COUNCIL.**

On the recommendation of the Honourable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chaptered 6 and intitled "An Act respecting the Customs," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of Penetangore (now known as Kincardine) attached to the Port of Goderich, in the Province of Ontario, be and it is hereby constituted a Port of Entry, and a Warehousing Port, the same to take effect from the First day of October, 1875.

W. A. HIMSWORTH,
Clerk Privy Council.

R. H. SMITH,
Official Assignee for the County of York and the City of Toronto.

W. BADENACH, Accountant.
OFFICE—24 Adelaide Street East, Toronto, and Main Street, Newmarket.

**NORTH BRITISH & MERCANTILE
Insurance Company.**

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of risk.

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 31st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division, the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On Policies of old standing this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years. Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,
General Agents,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington St. Toronto

CANADA

FIRE AND MARINE INSURANCE COMPANY.

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

HEAD OFFICE, CANADA LIFE BUILDINGS, HAMILTON.

Incorporated 1874. Charter Perpetual.

DIRECTORS.

President—JOHN WINER, Esq., (of Messrs. J. Winer & Co.,) Merchant.

Vice-Presidents—GEORGE ROACH, Esq., Mayor, City of Hamilton.

D. THOMPSON, Esq., M.P. County of Haldimand.

- H. P. COBURN, Esq., (of Messrs. L. D. Sawyer & Co.,) Manufacturer.
- LYMAN MOORE, Esq., President Hamilton Street Railway.
- G. RUTHERFORD, Esq., (of Messrs. Rutherford & Co.,) Manufacturer.
- F. P. BICKLEY, Esq., (of Messrs. Sanford, Vail & Bickley,) Merchant.
- H. H. HURD, Esq., (of Messrs. Hurd & Roberts,) Manufacturer.
- J. A. BRUCE, Esq., (of Messrs. J. A. Bruce & Co.,) Merchant.
- E. VERNON, Esq., M.D.
- JAMES REID, Esq., Manufacturer.
- WM. ELLIOT, Esq., (of Messrs. Elliot & Co.,) Merchant, Toronto.

- CHAS. CAMERON, Esq., (of Messrs. C. Cameron & Co.,) Merchant.
- J. M. BUCHAN, Esq., M.A., Inspector of High Schools.
- WILLIAM HARRIS, Esq., Merchant.
- A. MACALLUM, Esq., M.A., Public School Inspector.
- GEORGE LEE, Esq., Merchant.
- THOS. BAXTER, Esq., Wellington Square.
- C. E. CHADWICK, Esq., Manager Imperial Bank, Ingersoll.
- C. GOODHUE, Esq., Barrister and J. MACKINNON, Esq., London.
- T. HUBERT MARSH, Esq., (of Messrs. MacNabb & Marsh,) Merchant, Toronto.

CHAS. D. CORY,
Manager & Acting Secretary.

BANKERS—THE CANADIAN BANK OF COMMERCE.
LAWRENCE BUCHAN, Agent, Toronto. Office, 22 King St. East.

Experienced and Responsible Agents Wanted for unoccupied territory in Ontario. Address the Manager Hamilton.

THE CITIZENS' INSURANCE COMP'Y.

FIRE, LIFE, GUARANTEE & ACCIDENT.

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - - MONTREAL.

DIRECTORS.

Sir Hugh Allan, President. John Pratt, Vice-President.
Adolphe Roy. Henry Lyman.
Andrew Allan. N. B. Corse.

J. L. Cassidy.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOON, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. McCORD, Jr., & CO., Agents, Toronto.

CHRISTIE & MACKAY,

General Managers Ontario Branch.

GEORGE B. HARRIS & Co.,

Land Office, London, Ont

MERCHANTS, BANKERS,

and others, having real estate for sale in the Counties of Middlesex, Elgin, Essex, Kent, Lambton, Huron, Oxford, and Norfolk, and in the city of London, can have the same brought at once under the notice of intending purchasers, and the

SALES NEGOTIATED THROUGH OUR AGENCY.

(All inquiries for land in these Western Counties are usually made in this city.)

MURDOCH & DONALDSON,

43 Front St. East.

TORONTO;

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

JAMES WATSON, OFFICIAL ASSIGNEE.

MANAGERS:

MITCHELL BROS., ACCOUNTANTS, & C^o

ADELAIDE STREET,

Opposite Victoria Street,

TORONTO.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Nov. 4.	Montreal, Nov. 4.
BANKS.							
British North America	(str.)	\$	\$		¢		
Canadian Bank of Commerce	£50	4,866,666	4,866,666	1,170,000	5		
City Bank, Montreal	80	1,500,000	1,490,920	130,000	4	125½ 126½	125 126
Du Peuple	50	1,600,000	1,600,000	200,000	4		99 103
Eastern Townships	50	1,500,000	1,123,996	275,000	4		90 95
Exchange Bank	100	1,000,000	1,000,000	55,000	4		104 106
Hamilton	100	1,000,000	590,310	9,496	4	92 95	90 93
Jacques Cartier	50	2,000,000	1,865,920	75,000	4		93 95
Mechanics' Bank	50	500,000	456,570		3		18 20
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,850,000	4	93½ 00	93 93½
Metropolitan	100	1,000,000	697,400	80,000	4		62½ 80
Molson's Bank	50	2,000,000	1,993,990	500,000	4		102½ 104
Montreal	200	12,000,000	11,969,100	5,500,000	7	184½ 186	184½ 185
Maritime	100	1,000,000	488,870		4		85
Nationale	50	2,000,000	2,000,000	400,000	4		110 112
Dominion Bank	50	970,250	970,250	225,000	4	114 116	
Ontario Bank	40	3,000,000	2,951,596	525,000	4	103½ 104½	104 106
Quebec Bank	100	2,500,000	2,500,000	475,000	4		
Royal Canadian	40	2,000,000	1,979,928	42,000	4	94½ 95	93 95
St. Lawrence Bank	100	840,100	629,048			50 70	
Toronto	100	2,000,000	2,000,000	1,000,000	6	183 184½	183 186
Union Bank	100	2,000,000	1,989,956	350,000	4		81½ 85
Ville Marie		1,000,000	723,225				00
Federal Bank		800,000	654,390	6,000	3½	93½ 94½	00
MISCELLANEOUS.							
Canada Landed Credit Company	50	1,000,000	675,922		4	116½ 117½	
Canada Loan and Savings Company	50	1,500,000		457,481	6	169½	
Canadian Navigation Co.	100	576,800			4½		
Farmers' & Mechanics' Bdg Society		250,000			4	103 104½	
Freehold Loan and Savings Company	100	500,000			5	141½	
Huron Copper Bay Co.		25,300			5		
Huron & Erie Savings & Loan Society	50	800,000	700,000	126,000	5		125
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		138 138½
Montreal City Gas Co.	40	1,440,000	1,400,000		4		127 130
Montreal City Passenger Railway Co.	50	600,000	400,000		6		160½ 165
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3½	98½ 100	98 101
Provincial Building Society	100	350,000			4	75 76	
Imperial Building Society	50	652,500	366,200	25,000	4	105 106	
Building and Loan Association	25	750,000	28,000	55,034	4½	111 112½	
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	129 132½	
Union Permanent Building Society	50	250,000			5	112½	
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	111½	

NAME.	Shares.	CLOSING PRICES	
		Toronto.	Montreal.
SECURITIES.			
Canadian Government Debentures, 6 ½ ct. stg.			
Do. do. 5 ½ ct. cur.			
Do. do. 5 ½ ct. stg., 1885			
Do. do. 7 ½ ct. cur.			
Dominion 6 ½ ct. stock		101½ 102	101 102
Dominion Bonds			
Montreal Harbour bonds 6½ p.c.			101½ 103
Do. Corporation 6 ½ ct.			101 102
Do. 7 ½ ct. Stock			116½
Toronto Corporation 6 ½ ct., 20 years		93½ 95½	
County Debentures		93½ 98	
Township Debentures		95	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Oct. 2.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	11½ x d
50,000	20	C. Union F. L. & M	50	15	34½
5,000	10	Edinburgh Life	100	50	61½
20,000	5 b £2 10s	Guardian	100	25	83
12,000	£4 p.sh.	Imperial Fire	100	20	7
100,000	20	Lancashire F. & L	40	83	244
10,000	11	Life Ass'n of Scot.	25	124	59
35,862		London Ass. Corp.	10	14	1
10,000		Lon. & Lancash. L	20	2	8 15-16
391,752	15	Liv. Lon. & G. F. & L	100	5	304
20,000	20	Northern F. & L.	50	61	37
40,000	28	North Brit. & Mer	10	14	178
6,722	7½ p.s.	Phoenix	10	14	28
200,000	15	Queen Fire & Life	20	3	11
100,000	16½ b £3	Royal Insurance	10	1	51
100,000	10	Scot'h. Commercial	10	1	1 7-16
50,000	9	Scottish Imp. F. & L	50	12	75
20,000	10	Scot. Prov. F. & L	50	13	
10,000	25	Standard Life	25	14	124
4,000	5 b £4 15s. 9d.	Star Life	25	14	
CANADIAN.					
3,000	5-6 mo	Brit. Amer. F. & M	50	525	106 109
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	120
4,000	12	Montreal Assur'ce	£50	£5	
6,500	*	Provincial F. & M	60	75	
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	100
2,000	10	Queen City Fire	50	10	
15,000	7½ b £2	Western Assur'ce	40	16	138 140

*7 per cent on fully paid up shares. †From \$11 to \$60.

AMERICAN.					
When org'n'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh's.	Offer'd	Ask'd
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L. of Hart.	100		
1819	30,000	Ætna F. of Hart.	100	202	205
1810	10,000	Hartford, of Har	100	195	198
1863	5,000	Travelers' L. & Ac	101	180	185

RAILWAYS.			Sh's.	London, Nov. 16
Atlantic and St. Lawrence		£100	99	101
Do. do.	6 ½ c. atg. m. bds.	100	97	99
Canada Southern	7 p.c. 1st Mortgage			
Do. do.	6 p.c. Pref Shares			
Grand Trunk		100	103	113
New Prov. Certificates issued at 22½				dis
Do. Eq. G. M. Bds. 1 ch. 6 ½ p.c		100	99	101
Do. Eq. Bonds, 2nd charge			94	97
Do. First Preference, 5 ½ p.c.		100	52	54
Do. Second Pref. Stock, 5 ½ p.c.		100	36	38
Do. Third Pref. Stock, 4 ½ p.c.		100	184	194
Great Western		20½	7½	7½
Do. 5½ p.c. Bonds, due 1877-78		100		
Do. 5 ½ c. Deb. Stock			73	76
Do. 6 per cent bonds 1890			83	86
International Bridge 6 p.c. Mort. Bds			99	101
Midland, 6 ½ p.c. 1st Pref Bonds		100		
Northern of Can., 6 ½ p.c. First Pref. Bds.		100	95	97
Do. do. Second do.		100	92	94
Toronto, Grey and Bruce, Stock				
Do. do. 1st Mor Bds			95	
Toronto and Nipissing, Stock		100		
Do. do. 1st Mor Bds				
Wellington, Grey & Bruce 7 p.c. 1st Mor				

EXCHANGE.			Toronto.	Montreal.
Bank on London, 60 days			00 to 80	
Gold Drafts do on sight			9 to 8½	
American Silver				

Ridout, Aikenhead & Crombie,

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

'Gunsmiths' Supplies & Fishing Tackle, etc.
TORONTO.

CANADA SCREW COMPY,
DUNDAS, ONT.,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Oct. 28, 1875.

Authorized discount on American Invoices until further notice: 14 per cent.

JAMES JOHNSTON,
Commissioner of Customs.

THE LONDON

Life Insurance Company
OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

**THE NIAGARA DISTRICT
MUTUAL FIRE INSURANCE COMPANY**

The Oldest Mutual in the Dominion.
Established 1836.

Head Office, Masonic Temple,
ST. CATHARINES, ONT.

Premium Notes, \$200,000.

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

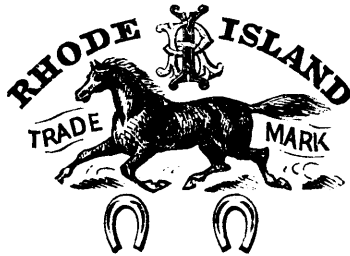
TORONTO PRICES CURRENT.—NOVEMBER 4, 1875.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$. \$ c.	Oils—continued.	\$ c. \$
Mens' Calf Boots.....	3 00@4 25	Grain.....	0 25 0 28	Olive, common, $\frac{1}{2}$ gal.	1 00 1 10
" Kip Boots.....	3 10 3 25	Copper: Pig.....	0 22 0 24	" salad.....	1 90 2 30
" Stogas boots, No. 1	2 75 2 85	Sheet.....	0 27 0 30	" salad, in bottles,	
" " No. 2	2 00 2 50	Cut Nails:		qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	12 dy. to 7 in. p. kg. 100 lbs.	3 20 3 30	Seal, pale.....	0 68 0 70
" Cong. gaiters & Bal	1 50 2 45	5 dy. to 10 dy.....	3 50 0 00	Spirits Turpentine.....	0 53 0 55
Boys' Kip boots.....	1 85 2 25	2 $\frac{1}{2}$ dy. to 4 dy.....	4 00 0 00	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 55 2 00	2 dy.....	4 80 5 00	Paints, &c.....	
" Gaiters & Bals.....	1 55 1 80	Galvanized Iron:		White Lead, genuine, in	
Youths' Stogas.....	1 45 1 65	Best, No. 22.....	0 08 0 08 $\frac{1}{2}$	Oil, $\frac{1}{2}$ 25 lbs.....	2 45 2 50
Womens' Bals & Gat, peg	1 20 1 65	Best No. 24.....	0 08 0 08 $\frac{1}{2}$	Do. No. 1.....	1 80 2 00
" " M.S.....	1 60 2 10	" 26.....	0 08 $\frac{1}{2}$ 0 09	" 3.....	1 60 1 75
" Batts.....	0 95 1 30	" 28.....	0 08 $\frac{1}{2}$ 0 09 $\frac{1}{2}$	White Lead, dry.....	0 07 $\frac{1}{2}$ 0 08
Misses' Bals.....	0 95 1 35	Horse Nails:		Red Lead.....	0 06 $\frac{1}{2}$ 0 07 $\frac{1}{2}$
" Batts.....	0 80 1 00	Guest's or Griffin's as-		Venetian Red, English.....	0 02 $\frac{1}{2}$ 0 03
Childs' Bals.....	0 70 0 90	sorted sizes.....	0 00 0 00	Yellow Ochre, French.....	0 02 $\frac{1}{2}$ 0 03
" Batts.....	0 60 0 75	E. T. or W. assd. sizes	0 19 0 20	Whiting.....	0 85 0 95
" Turned Cack p. doz	4 50 4 80	Patent Hammered do.	0 17 0 17 $\frac{1}{2}$	Petroleum.	
Drugs.		Iron (at 6 months):		(Refined, $\frac{1}{2}$ gallon.)	
Aloes Cape.....	0 16 0 20	Pig—Gartsherrie, No. 1	00 00 00 00	Delivered at London, Ont	
Alum.....	0 02 $\frac{1}{2}$ 0 03 $\frac{1}{2}$	Eglinton No. 1.....	22 50 24 00	No. 1, 5 cars.....	0 28 0 60
Borax.....	0 17 0 20	" No. 3.....	0 00 0 00	Delivered in Toronto:	
Castor Oil.....	0 13 $\frac{1}{2}$ 0 14	W. W. & Co.....	22 00 23 50	No. 1, 10 brls.....	0 31 $\frac{1}{2}$ 0 00
Caustic Soda.....	0 04 0 05	" No. 2.....	0 00 00 00	" 5 brls.....	0 31 $\frac{1}{2}$ 0 00
Cream Tartar.....	0 32 0 33	Bar—Amer. $\frac{1}{2}$ 100 lb.....	2 65 2 75	" single brls.....	0 32 $\frac{1}{2}$ 0 00
Epsom Salts.....	0 02 $\frac{1}{2}$ 0 03	Refined.....	2 90 0 00	Benzine.....	0 00 0 42
Extract Logwood.....	0 12 $\frac{1}{2}$ 0 00	Hoops—Coopers.....	3 30 3 50	Produce.	
Indigo, Madras.....	0 80 90	" Band.....	3 30 3 50	Flour (per brl.): f.o.c	
Madder.....	0 10 0 12	Boiler Plates.....	3 50 4 00	Superior extra.....	5 00 5 50
Opium.....	6 25 6 75	Canada Plates:		Extra.....	4 85 4 90
Oxalic Acid.....	0 19 0 22	Hatton.....	4 50 4 75	Fancy.....	4 75 4 80
Potass Iodide.....	3 50 3 75	Arrow & Glamorgan.....	5 00 5 25	Spring wheat, extra.....	4 60 4 65
Quinine.....	2 15 2 20	Swansea.....	0 00 0 00	No. 1 Superfine.....	4 25 4 30
Soda Ash.....	0 03 0 04	Lead (at 4 months):		Oatmeal.....	4 45 4 50
Soda Bicarb.....	0 05 0 06	Bar $\frac{1}{2}$ 100 lbs.....	0 07 0 07 $\frac{1}{2}$	Cornmeal, small lots.....	3 90 4 00
Tartaric Acid.....	0 50 0 60	Sheet.....	0 06 $\frac{1}{2}$ 0 06 $\frac{1}{2}$	Grain: f.o.b.	
Groceries.		Shot.....	0 07 $\frac{1}{2}$ 0 07 $\frac{1}{2}$	Fall Wheat, No. 1.....	1 12 1 13
Coffees: Java, $\frac{1}{2}$ lb	0 31 0 32	Iron Wire (4 months):		" No. 2.....	1 08 1 10
" Ceylon.....	0 00 0 00	No. 6, $\frac{1}{2}$ bundle.....	2 75 0 00	Treadwell.....	1 08 1 10
" Rio.....	0 15 0 27	" 9.....	3 05 0 00	Spring Wheat, No. 1.....	1 06 1 07
" African.....	5 05 6 25	" 12.....	3 35 0 00	" No. 2.....	1 04 1 05
Fish: Herrings, Lab.....	6 50 0 00	" 16, ".....	3 85 0 00	Oats.....	0 34 0 35
" Canso.....	0 00 0 00	Powder:		Barley, No. 1.....	0 89 0 90
" round.....	0 40 0 45	Blasting Canada.....	1 00 0 00	" No. 2.....	0 74 0 76
" scaled.....	0 40 0 45	FF.....	5 00 0 00	Peas.....	0 72 0 73
Mackerel, brls.....	9 00 10 00	FFF.....	5 25 0 00	Provisions	
White Fish.....	3 62 4 00	Blasting, English.....	0 00 0 00	Butter, choice, $\frac{1}{2}$ lb.....	0 19 0 20
Trout.....	3 50 3 75	FF..... loose.....	5 00 0 00	" ordinary.....	0 17 0 18
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	Cheese.....	0 11 $\frac{1}{2}$ 0 12
Dry Cod, $\frac{1}{2}$ 112 lbs.....	3 25 5 50	Pressed Spikes (4 months):		Pork, mess, new.....	23 00 23 50
Fruit: Raisins, Layer.....	1 75 2 10	Regular sizes, 100.....	5 50 6 00	Bacon, Canada.....	0 11 $\frac{1}{2}$ 0 12 $\frac{1}{2}$
" Sultanas.....	0 13 0 13 $\frac{1}{2}$	Extra.....	6 50 7 50	" Cumberland cut.....	0 11 $\frac{1}{2}$ 0 12
" Valentias.....	0 08 $\frac{1}{2}$ 0 00	Tin Plate (4 months):		" smoked.....	0 13 0 13 $\frac{1}{2}$
" Seedless.....	0 06 0 09 $\frac{1}{2}$	1C Coke.....	7 50 7 75	Hams, smoked.....	0 14 0 14 $\frac{1}{2}$
Currants, 1875.....	0 05 $\frac{1}{2}$ 0 06	1C Charcoal.....	8 75 9 00	" canvassed.....	0 13 $\frac{1}{2}$ 0 14
" old.....	0 05 $\frac{1}{2}$ 0 06	1X.....	10 75 11 00	Shoulders, in salt.....	0 00 0 00
Molasses: Clayed, $\frac{1}{2}$ gall.	0 43 0 35	1XX.....	2 75 13 00	Lard.....	0 14 0 16
Syrups, Standard.....	0 48 0 50	DC.....	8 00 8 25	Eggs.....	0 17 0 19
" Golden.....	0 56 0 55	Hides & Skins, $\frac{1}{2}$ lb:		Feef Hams.....	0 00 0 00
" Ext. Golden.....	0 52 0 60	Green, No. 1.....	0 05 $\frac{1}{2}$ 0 00	Tallow rendered.....	0 06 0 06 $\frac{1}{2}$
" Amber.....	0 68 0 75	" No. 2.....	0 04 $\frac{1}{2}$ 0 00	Salt, etc.	
Rice.....	4 00 4 40	Cured and inspected.....	0 43 0 06 $\frac{1}{2}$	Liverpool coarse.....	1 00 1 10
Spices:		Calfskins, green.....	0 8 0 11	Goderich.....	1 10 0 00
Cassia, whole, $\frac{1}{2}$ lb.....	0 20 $\frac{1}{2}$ 0 26	" cured.....	0 11 $\frac{1}{2}$ 0 12	Wines, Liquors, &c	
Cloves.....	0 50 0 57	Pelts.....	0 15 0 40	Ale: English, pts.....	1 95 2 10
Nutmegs.....	1 00 1 30	Leather, @ 4 months:		" qts.....	2 80 2 90
Ginger, ground.....	0 25 0 35	The following are net		Brandy: Hennessy's $\frac{1}{2}$ gal	2 75 3 25
" Jamaica, root.....	0 32 0 34	prices:		Martell's.....	2 80 3 00
Pepper, black.....	0 16 0 18	Spanish Sole, 1st quality		Hennessy's cases.....	9 25 9 50
Sugars—Porto Rico, $\frac{1}{2}$ lb	0 07 $\frac{1}{2}$ 0 07 $\frac{1}{2}$	heavy weights, $\frac{1}{2}$ lb.....	0 26 0 28	Martell's.....	8 50 9 00
Centrifugal, in boxes.....	0 00 0 00	Spanish Sole, 1st quality		Otard Dupuy & Co.....	9 00 9 25
Cuba.....	0 07 $\frac{1}{2}$ 0 07 $\frac{1}{2}$	middle, wghts, lb.....	0 27 0 29	J. Robin & Co.....	8 00 8 50
Demerara.....	0 09 0 00	Do. No. 2.....	0 23 0 25	Gin: DeKuyers $\frac{1}{2}$ gal.....	1 85 1 90
Redpath's refined.....	0 08 $\frac{1}{2}$ 0 09	Slaughter, heavy.....	0 26 0 29	" B. & D.....	1 75 1 85
Low A Crushed.....	0 09 0 00	Do. light.....	0 24 0 27	" green cases.....	4 50 4 75
English refined yellow.....	0 08 $\frac{1}{2}$ 0 09	Harness, best.....	0 27 0 32	" red.....	7 75 8 00
Dry Crushed.....	0 09 $\frac{1}{2}$ 0 10	Upper heavy.....	0 33 0 37	Booth's Old Tom.....	6 25 6 50
Ground.....	0 09 $\frac{1}{2}$ 0 09 $\frac{1}{2}$	" light.....	0 37 0 40	Rum: Jamaica 16 o. p.....	2 30 2 35
Teas:		Kip skins, French.....	0 90 1 10	Demerara.....	1 85 2 00
Japan common to good.....	0 40 0 50	English.....	0 65 0 80	Whisky:	
" fine to choicest.....	0 60 0 65	Hemlock Calf (30 to 35		GOODERHAM & WORTS'	
Colored, common to fine.....	0 45 0 75	lbs.), per doz.....	0 70 1 00	Terms Cash.—Under 5	
Congou & Souchong.....	0 30 0 80	Do. light.....	0 48 0 58	brls., nett; 5 to 10 brls.,	
Oolong, good to fine.....	0 45 0 60	French Calf.....	1 35 1 45	2; p.c. off; 10 brls. and	
Y. Hyson, com. to good.....	0 29 0 38	Splits, large, $\frac{1}{2}$ lb.....	0 24 0 28	over, 5 p.c. off.	
Medium to choice.....	0 40 0 55	small.....	0 18 0 20	The following are our	
Extra choice.....	0 60 0 75	Enamelled Cow, per ft.....	0 20 0 21	pres at prices of Spirits: Bond. Paid	
Gunpowd com. to med.....	0 35 0 40	Patent.....	0 20 0 21	Alcohol, 65 o. p. $\frac{1}{2}$ I. gall	0 62 2 10
" med. to fine.....	0 45 0 48	Pebble Grain.....	0 16 0 18	Pure Spirits.....	0 63 2 20
" fine to finegt.....	0 60 0 80	Buff.....	0 16 0 18	" 50.....	0 57 2 00
Hyson.....	0 30 0 80	Russelts, light.....	0 30 0 40	" 25 u. p.....	0 31 1 02
Imperial.....	0 35 0 75	" heavy.....	0 30 0 35	Family Proof Whisky.....	0 36 1 12
Tobacco—Manufactured:		Oils.		Old Bourbon.....	0 35 1 12
Dark 55 & 105.....	0 43 0 46	Cod Oil.....	0 70 0 00	" Rye.....	0 33 1 04
" Western Leaf.....	0 43 0 45	Straits Oil.....	0 50 0 00	" Toddy.....	0 33 1 04
" good to fine.....	0 40 0 45	Lard, extra.....	0 00 1 00	" Malt.....	0 33 1 04
Bright sorts, gd. to fine.....	0 60 0 65	" No. 1.....	0 87 0 90	Domestic Whisky, 32 u. p.	0 26 0 91
" choice.....	0 70 0 80	" No. 2.....	0 73 0 75	Wool.	
Solace.....	0 40 0 55	Stocks, mach.....	0 50 0 55	Fleece, lb.....	0 32 0 00
Hardware.....		Duncan-Clark & Co's.....	0 45 0 00	Pulled.....	0 27 0 00
Tin (four months):.....		Linsed raw.....	0 58 0 60		
Block, $\frac{1}{2}$ lb.....	0 23 0 25	" boiled.....	0 63 0 65		
		Machinery.....	0 30 0 40		

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

Offe to the trade the following brand

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



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW. HERSEY & CO., Montreal.



PARTICULAR ATTENTION

is directed to the Great Convenience of the Self-f-stening

ACME CLUB SKATE,

(FORBES' PATENT.)

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

MANUFACTURED BY

STARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES, WIRE

IRON BED- WORK,

STEADS, & C.

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

113 to 125 Queen Street. Montreal.



J. Cockshutt,
PRESIDENT.

John Fisken,
VICE PRESIDENT.

C.H. Waterous,
MECHANICAL MANAGER.

George H. Wilkes,
SECRETARY & TREASURER.

SPECIALTIES

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

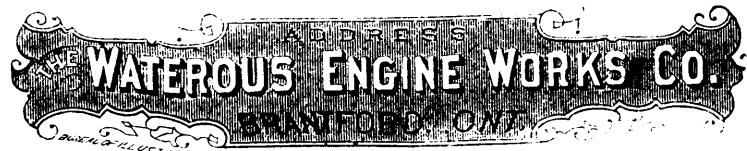
GEARED SAW MILLS 30 H. P., Upwards

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

CIRCULAR SAW IRONS,
Handy, Accurate and Durable.

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

ROTARY PUMPS AND WATER WORKS.



ST. CATHARINES SAW WORKS.

R. H. SMITH,

(Successor to J. Flint.)

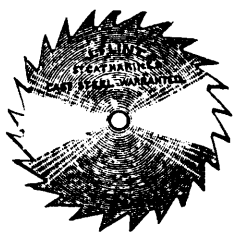
Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

Sole Manufacturer of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saws.

Hand Saws in every variety, from the cheapest to the very best.



**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.

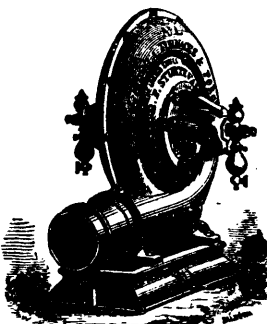
B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue,

Agent—RICE LEWIS & SON, Toronto.



ANCHOR MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT:
Hon. W. P. HOWLAND, C.B.

VICE-PRESIDENT:
DAVID GALBRAITH.

BANKERS:
THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

OCEAN—Risks Covered on Cargoes, Freight and Respondentia Interest.

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

VALUABLE INFORMATION

FOR

BANKS, BANKERS, MERCHANTS AND BUSINESS MEN GENERALLY.

During periods of business depression it becomes more than ever a matter of vital interest to business men to know in what manner they may increase the productiveness of their efforts, and make their vocation yield the largest possible returns.

The magnitude of the insurance interests of the country for the last few years has served to attach to its agency ranks first-class business men, who have discerned therein a field of operation profitable in its pursuit, not requiring a capital subject to the fluctuations and hazards of ordinary business, and devoid of the usual expenses and losses.

Although the Life Insurance Companies of the country disbursed to their patrons last year between sixty and seventy millions of dollars, and stand pledged now for two thousand millions of insurance, backed by a surplus, over and above every liability, of

some fifty millions of dollars, the business is still in its infancy.

The men laying the foundations of their business now, beginning when the conditions are all favorable and developing as the insurance interest grows in magnitude and value, are the ones who will reap a rich reward of success.

We have therefore to suggest to Fire Insurance Agents, desirous of utilizing their patrons in the direction of Life Insurance, either by engaging in the work personally, or by the employment of good subordinate agents; also to such successful Life Insurance Solicitors as may be contemplating a change of contract; or to Bankers, Merchants, and Business Men generally, seeking a new field of operations, either independently of, or in conjunction with, their present business, to consider the desirability of an agency connection with the

METROPOLITAN LIFE INS. CO.

No. 319 Broadway, New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*,

R. A. GRANNISS, *Secretary*,
HON. A. L. PALMER, *Counsel.*

WM. P. STEWART, *Actuary*,

DIRECTORS FOR CANADA:
Lieut.-Gov. LEMUEL A. WILMOT, *Frederickton, N.B.* | JOHN S. McLEAN, *Pres. B. of Nova Scotia, Halifax.* | Major B. R. CORWIN, *New York.*

STIRLING AGENTS WANTED AT EVERY UNOCCUPIED POINT.

Previous experience in the business not necessary. Fresh, active, honorable business men will find this a most desirable opportunity.

SEND TO THE UNDERSIGNED FOR THE COMPANY'S PRINTED MATTER.

FREDERICK A. MOORE, ESQ.,
MANAGER FOR ONTARIO AND QUEBEC.

THOMAS A. TEMPLE, ESQ.,
MANAGER MARITIME PROVINCES.

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

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

The following are among the advantages offered :

LOW RATES OF PREMIUM.

- Canadian Management and Canadian Investment.
- Undoubted Security.
- Policies absolutely secured to Widows and Children.
- Policies Non-forfeitable.
- Policies indisputable after five years in force.
- Policies issued on the Profit System receive three-fourths of the Profits of the Company.
- Policies purchased or exchanged or Loans granted thereon.
- Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.
- Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

R. HILLS, *Assistant Secretary.*
HAMILTON, MAY 28, 1875.

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

CONFEDERATION LIFE ASSOCIATION. WESTERN ASSURANCE COMPANY.

HEAD OFFICE :

TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

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

VICE-PRESIDENTS.

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

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

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

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

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

R. S. BAIRD, *Agent for the City of Toronto.*

J. K. MACDONALD, *Managing Director.*

INCORPORATED 1851.

CAPITAL, \$600,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.

JOHN FISKIN, Esq.

A. M. SMITH, Esq.

NOAH BARNHART, Esq.

ROBERT BEATY, Esq.

WM. GOODERHAM, JR., Esq.

B. HALDAN, *Managing Director.*

FREDK. G. C. LOVELACE, *Sec'y.*

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

JAMES PRINGLE, *General Agent.*

WM. BLIGHT, *Fire Inspector.*

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

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

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

On Cargoes by steamers to British Ports.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office—20 Peter Street, Quebec.

BOARD OF DIRECTORS :

President—J. B. Renand, Esq., Director Union Bank of Lower Canada.
 Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.
 Hon. E. Chinic, President La Banque Nationale.
 C. Tetu, Esq., Director do. do.
 James G. Ross, Esq., President Quebec Bank.
 John Ross, Esq., Director Stadacona Bank.
 P. B. Casgrain, Esq., M.P.
 Alex. Le Moine, Esq., Sec.-Treas. Trinity House, Quebec
 John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.
 D. Galbraith, Vice-President Anchor Marine Ins. Co.
 E. O'Keefe, Esq., Vice-President Toronto Savings Bank.
 Manager, G. J. PYKE.
 Inspector for Dominion, E. ROBY O'BRIEN.
 Secretary, CRAWFORD LINDSAY.
 Agent for Toronto District,
 JOS. B. REED,
 84 King Street East,
 Toronto.

Insurances effected at reasonable rates on all descriptions of property.
 Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

SUN MUTUAL Life Insurance Company, OF MONTREAL.

President, Vice-President,
 THOMAS WORKMAN. T. JAMES CLAXTON.
 Man. Director.—M. H. GAULT.

The success of this Company for the first 30 months is without parallel in Canadian Life Insurance. Its report for 1873 shewed:

Assurances in force - - -	\$1,514,300 00
Cash Assets - - - - -	138,184 38
Security held for Policy-holders	588,184 38
Expenditure for that year only -	11,426 95

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada. All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

80 per cent. PROFITS is awarded Mutual Policies; and its Stock-rates are lower than those of any other Canadian Company.

Members enjoy the security of a large capital, and the benefits without the hazard and risk of the purely mutual plan.

In its efforts to obtain business it studiously avoids novelty and its equivalent—ambiguity—basing all its transactions on the known equities of the business, thus ensuring justice to all its members.

Reports and Table of Rates may be obtained at any of the Company's agencies, or at Head Office.

R. MACAULAY, Secretary.

THE ONTARIO MUTUAL Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
 Waterloo, On

Insurance.

The Waterloo County Mutual Fire Insurance Company.

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

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

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

All ordinary risks insured on the most favorable terms and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,
 H. J. MUDGE,
 Montreal,
 Chief Agents for Canada.

WM. ROWLAND,
 AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

INSURES ON THE CASH as well as the PREMIUM NOTE SYSTEM, Farm and Household property; also, the usual classes of Risk taken by companies doing a General Insurance business. Has been twenty-two years in operation.

THOMAS STOCK, President.
 RICHARD P. STREET, Secretary

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
 Within range of Hydrants in Hamilton.

Water-Works Branch :
 Within range of Hydrants in any locality having efficient water-works.

General Branch :
 Farm and other non-hazardous property only.
 One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.
 W. D. BOOKER, Secretary.
 HEAD OFFICE.....HAMILTON, ONTARIO

IMPERIAL

Fire Insurance Company of London.

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

Canada General Agency—
 RINTOUL BROS.,
 24 St. Sacrament Street, Montreal.

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

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Profits of the Last Five Years to be Divided
 Next November.

Fixed surrender values given for policies. Loans advanced on their security, and every opportunity given to keep them in force.

Accumulated Fund, over Twenty-three Millions.
 Annual Revenue, \$3,600,000, or nearly \$10,000 a day.
 Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, Manager, Montreal.
 TORONTO, Office—26 Wellington St. East,
 L. W. FULTON, Agent and Inspector of Agencies.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.
 HEAD OFFICE.....TORONTO, ONTARIO

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

DIRECTORS.

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

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

On Hull, Cargo, and Freight against the perils of Inland Navigation.
 On Cargo Risks with the Maritime Provinces by sail or steam.
 On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada :
 North-west corner of King and Church
 Sts., Toronto.

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

Resident Chief Agent,
S. C. DUNCAN CLARK, Toronto.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer

Insurance.

CANADA
AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

PRESIDENT:

Col. A. C. DeLOTBINIERE-HARWOOD, D.A.G.

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:
EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

FLYNN, Inspector.

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risks. An arrangement has been completed by which this Company has the benefit of the renewals and business of the Agricultural of Watertown, N. Y., which at once places the Company in possession of a large and profitable business.

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

ESTABLISHED 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

DOMINION LINE.

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

MONTREAL.....	3,250 Tons.....	(Building).
DOMINION.....	3,200 Tons.....	Capt. Roberts.
ONTARIO.....	3,200 Tons.....	Capt. Bouchette.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
TEXAS.....	2,350 Tons.....	Capt. Laursen.
MISSISSIPPI.....	2,200 Tons.....	Capt. Lindall.
QUEBEC.....	2,200 Tons.....	Capt. Hearle.
ST. LOUIS.....	1,824 Tons.....	Capt. Reid.

These vessels have very superior accommodation for Cabin and Steerage Passengers, and prepaid Tickets are issued at reduced prices to those desirous of bringing out their friends.

Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers.

Sailing from Quebec every Thursday throughout the season.

Through Tickets can be had from all the principal Agents and Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,
In Montreal to 24 James Street.

DAVID TORRANCE & Co.,
Exchange Court.

Or JOHN N. LAKE 41 Adelaide St. East, Toronto

Agents' Directory.

O. J. McKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident, Ingersoll, Ont.

GEORGE F. JEWELL, General Fire, Life, Marine, and Accident Insurance Agent, Dundas Street, next door to the Federal Bank, London, Ont.

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

ROBERT RUTHERFORD, Fire, Life, Marine, Accident, Insurance, and Real Estate Agent. Money to Loan and invest. Collections made. Stratford.

JAMES TROUT, Agent for Royal Canadian, Fire and Marine; Isolated Risk and Confederation Life Ins. Cos.; Canada Per. Build. & S. Soc.; London and Canadian Loan & Agency Co., Meaford.

JAMES DEAN, General Insurance Agency for Land, Life, Fire, Marine and Live Stock, L don, Ontario.

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

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

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

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

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

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

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

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

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

E. L. JARVIS, Insurance and Commission Agent and London. St. John, N.B.

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

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

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

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

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

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

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

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

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

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

T. ATKINSON, Auctioneer, Land, Commission and Insurance Agent, representing the British America, Isolated Risk, Lancashire, Royal, Western of Canada, and Royal Canadian, Newmarket, Ont.

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms

H. L. ROUTH,

W. TATLEY,

Chief Agents

TORONTO OFFICE—Royal Insurance Bldg., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.

C. J. MacDonell, Esq., Toronto.

A. R. McMaster, Esq., of A.

R. McMaster & Bro., Toronto.

H. S. Howland, Esq., President Imperial Bank, Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y. Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

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

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 10 per cent., and will assess thereon at the rate of 20 per cent per annum only, at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
(Over the Bodega).

Insurance.

BRITISH AMERICA
ASSURANCE COMPANY.

Notice is hereby given, that the following calls, being the remainder of the

SUBSCRIBED STOCK,

have been made, and are payable as follows, viz:—

- Ten per cent. on 1st April, 1875.
- Ten per cent. on 1st July, 1875.
- Ten per cent. on 1st Oct., 1875.
- Ten per cent. on 31st Dec., 1875.

Shareholders will be permitted to anticipate any or all the above calls, and to draw dividend from date of payment.

By order.

F. A. BALL,
Manager.

CANADIAN MUTUAL
FIRE
Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

JOHN BARRY, President. A. EGLESTON, Vice-President

F. R. DESPARD,
Secretary

H. P. ANDREW, Agent Toronto District,
26 Adelaide Street East, up stairs.

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

Business done exclusively on the Premium Note System.

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

Head Office, - - - Guelph, Ont.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1875.

Insurance.

Twenty-ninth Annual Statement
OF THE
Connecticut Mutual
LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.

Net assets, January 1, 1874.....	\$36,266,802 20
RECEIVED IN 1874.....	
For Premiums.....	\$7,512,154 27
For Interest and Rent.....	2,536,850 83
	\$10,049,013 10
	\$46,315,815 30

DISBURSED IN 1874.

To POLICY-HOLDERS:

For claims by death and matured endowments.....	\$2,600,203 71
Surplus returned to Policyholders.....	3,037,874 83
Lapsed and surrend' policies.....	790,074 65
	\$6,428,149 19

EXPENSES:

Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	20,925 50
Printing, Stationery, Advertising, Postage, Exchange &c.....	105,930 29
	\$810,044 72

Taxes.....	\$39,353 54
	7,477,547 45

Balance Net Assets, December 31, \$38,838,267 85

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

ADD:

Interest accrued and due.....	\$1,262,852 02
Market value of stocks and bonds over cost.....	307,376 20
Net prems. in course of col'n.....	1,103 88
Net deferred quarterly and semi-annual premiums.....	34,096 04
	1,605,428 14

Gross assets, Dec. 31, 1874 \$40,443,695 99

LIABILITIES:

Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,763,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g.....	\$185,366,633

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company. of London.
ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
City Bank Chambers,
101 ST. JAMES STREET, MONTREAL.
DIRECTORS:
The Hon. John Hamilton, Duncan MacDonald, Esq.
Robert Simms, Esq.
JAS. GRANT, Resident Secretary.

Insurance.

BRITON
MEDICAL AND GENERAL
Life Association.

Capital and Invested Funds, over.....	\$4,000,000
Annual Income, over.....	\$1,222,000 00
Government Deposit, over.....	100,000 00

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,
Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,
Local Agent and Inspector of Agencies.

Liverpool and London and Globe

Insurance Company.

Capital.....	\$10,000,000
Funds Invested in Canada.....	650,000
Government Deposit for benefit of Canadian Policyholders.....	150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.

Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

Finance, Commerce, Insurance, Railways
Mining, Public Companies, Investments, and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....	\$2 a year.
BRITISH ".....	10s. stig. a year
AMERICAN ".....	\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

Having extended our premises and fitted up a Job Department, we are in a position to fill all orders intrusted to us with neatness and punctuality.

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, Business Manager.